



## **SGXNET RELEASE**

### **SMI and Hatten Technology ink MOU to explore and evaluate cryptocurrency mining activities in Malaysia**

**SINGAPORE — 19 SEPTEMBER 2021** – The Board of Singapore Myanmar Investco Limited (the “**Company**”) has entered into a non-binding memorandum of understanding (“**MOU**”) with Hatten Technology (S) Pte. Ltd. (“**Hatten Technology**”), a subsidiary of Catalyst-listed Hatten Land Limited, to jointly explore opportunities in cryptocurrency mining activities in Malaysia.

Under the MOU, which will come into effect from 30 September 2021, the Company and Hatten Technology will work to develop a business plan to evaluate whether a sustainable long term business model can be created for both parties (“**Business Plans**”). This includes discussing and developing cryptocurrency mining activities and evaluating the installation of cryptocurrency mining machines in Melaka, Malaysia, subject to finalisation of the business plan, legal entities and any required regulatory approvals, should the study prove positive

The MOU further provides that should the Company and Hatten Technology agree to the Business Plans, they will enter into negotiations for a period of 90 days to enter into definitive agreement(s) on the execution of the Business Plans. The Company will make further announcements if and when such definitive agreement(s) are entered into.

The MOU with Hatten Technology is in line with the Company’s proposed expansion into providing technology-based Software-as-a-Service businesses and other high-tech platforms, subject to approval of SGX-ST and the Company’s shareholders at a general meeting to be convened in the later part of the year for a diversification of SMI’s core business, as announced earlier on 30 June 2021, 15 July 2021 and 24 August 2021.

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#### **About Singapore Myanmar Investco**

Singapore Myanmar Investco Limited (“**SMI**”) is an investment and management company. SMI adopts a diversified business model to capitalize on the strong trends in the modern economy including travel, modern technology and SaaS related businesses

On June 30 2021, SMI announced its intention to pivot the company in a new direction encompassing cryptocurrency, SaaS and other high technology platforms subject to approval of SGX-ST, and SMI’s shareholders at a general meeting to be convened in the later part of the year

("EGM"), for a diversification of SMI's core business. SMI is also looking to work with other partners in the areas of gaming, digital entertainment and robotics.

Listed on the Main Board of the Singapore Stock Exchange, SMI has a highly capable and experienced management team with a proven track record in finance, business development and emerging markets.

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