

HARTAWAN SET TO OWN A GOLD MINING GROUP IN INDONESIA



- S\$300 million reverse takeover of gold mining group nears completion
- Proved and Probable Ore Reserves estimated at 2,441 kt, containing 557,300 oz of gold
- Measured and Indicated Mineral Resources estimated at 2,416 kt, containing 656,000 oz of gold
- Inferred Mineral Resource estimated at 1,937 kt, containing 520,000 oz of gold
- Fair market value of the Concession Blocks estimated at US\$341 million (approximately S\$426 million)
- Shareholders' approval to be sought at EGM on 21 Oct 2013

"We believe our venture into the gold mining business is an attractive proposition that could revitalize Hartawan's future financial performance and enhance shareholder value. Once shareholders' approval is obtained, the Proposed Acquisition is expected to be completed within 14 days of the EGM."

- Mr Winstedt Chong, Executive Chairman of Hartawan

CATALIST-listed Hartawan Holdings Limited ("Hartawan" or the "Company"), a property management and leasing, and hospitality group, is on the cusp of transforming into a gold mining group through a reverse takeover worth S\$300 million.

Hartawan issued a circular to its shareholders on 26 September 2013. The circular provides information relating to the proposed acquisition of Wilton Resources Holdings Pte. Ltd. ("Wilton") (the "Proposed Acquisition"). The Company will seek shareholders' approval for the Proposed Acquisition at an extraordinary general meeting ("EGM") to be held on 21 October 2013.

Pursuant to a restructuring exercise that is currently being undertaken, Wilton will have ownership of two Concession Blocks in West Java Province, Indonesia and engage in the business of exploration and mining of gold and production of gold dore.

Information on the Concession Blocks

The two Concession Blocks cover approximately 3,078.5 hectares and are located in Ciemas, Sukabumi Regency, West Java Province, Indonesia. All the relevant licenses and permits for production operations have been obtained in respect of the Concession Blocks.

Included in the circular is an Independent Qualified Person's Report prepared by SRK Consulting (China) Ltd. which contains estimates of JORC Code compliant Ore Reserves and Mineral Resources.

Proved and Probable Ore Reserves are estimated at approximately 2,441 kilotonnes (kt) averaging 7.10 grams per tonne (g/t) of gold, at a gold cut-off grade of 1.69 g/t as of 31 May 2013.

Measured and Indicated Mineral Resources are estimated at 2,416 kt averaging 8.44 g/t of gold. An Inferred Mineral Resource is estimated at 1,937 kt averaging 8.36 g/t of gold.

Barring any unforeseen circumstances, mining operations and production of gold dore at the Concession Blocks are expected to commence in 2014.

Greater China Appraisal Limited ("GCA") was appointed to provide an independent valuation of the Concession Blocks in accordance with the VALMIN Code. Based on its investigations and analysis, GCA believes the **fair market value of the Concession Blocks as at 31 May 2013 is approximately US\$341 million** (approximately S\$426 million).

Purchase Consideration

Hartawan is proposing to consolidate every 12 existing shares into 10 consolidated shares immediately prior to the completion of the Proposed Acquisition.

To satisfy the purchase consideration, Hartawan intends to allot and issue 1.5 billion new consolidated shares to Mr Wijaya Lawrence and Mr Ngiam Mia Je Patrick (the "Vendors") and/or their designated holders at an issue price of S\$0.20 each. The Vendors and/or their designated holders shall have a combined stake of 68.77% of the enlarged share capital in Hartawan following the completion of the Proposed Acquisition.

Proposed Change of Name

At the EGM, Hartawan will also seek approval to change its name to "Wilton Resources Corporation Limited" to better reflect the new core business activities.

Important notice:

The information herein is prepared based on Hartawan's circular dated 26 September 2013. The circular can be downloaded from www.sgx.com

This document has been prepared by Hartawan Holdings Limited ("Company") and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this document. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made, or reports contained in this document. The contact person for the Sponsor is: Mr Chia Beng Kwan, Deputy Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone: (65) 6854-6160