

DON AGRO INTERNATIONAL LIMITED

Registration No. 201835258H
(Incorporated in the Republic of Singapore)

THE PROPOSED DISPOSAL BY JSC TETRA OF DON AGRO LLC, VOLGO-AGRO LLC, HAPPY COW, LLC AND JSC DON AGRO

- UPDATE ON THE PROPOSED DISPOSAL

Unless otherwise defined, all capitalized terms have the same meanings ascribed to them in the announcements dated 27 June 2023, 4 September 2023, 13 September 2023 and 6 October 2023.

The Board of Directors ("**Board**") of Don Agro International Limited ("**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 27 June 2023 in relation to the disposal of the following shares held by Tetra: (i) 99.99% of the shares in Don Agro LLC; (ii) 99.99% of the shares in Volgo-Agro LLC; (iii) 99% of the shares in HAPPY COW, LLC; and (iv) 99.99% of the shares in JSC Don Agro (the "**Proposed Disposal**"); the Company's announcement dated 4 September 2023 in relation to the extension of the Long Stop Date for the fulfilment of the Conditions Precedent for the Proposed Disposal; the Company's announcement dated 13 September 2023 in relation to satisfaction of the Conditions Precedent for the Proposed Disposal and the Company's announcement dated 6 October 2023.

As the Company announced in its announcement dated 6 October 2023 the Completion of the Proposed Disposal was expected to take place on 25 October 2023.

According to the Agreement in relation to the proposed disposal by Tetra of Don Agro LLC, Volgo-Agro LLC, HAPPY COW, LLC and JSC Don Agro, Tetra notified the Purchaser about satisfaction of the Conditions Precedent and proposed some dates for the Completion. As the Purchaser did not respond to said proposal, Tetra sent a second notification about exact date for the Completion, 25 October 2023, and exact place for the Completion pursuant to the Agreement. The Purchaser did not propose alternatives for the Date of Completion and place of the Completion, and Tetra prepared for the Completion on 25 October 2023 as indicated in the last notification by Tetra to the Purchaser as the Date of Completion based on the terms of the Agreement.

On 25 October 2023, Tetra appeared at the place of the Completion as determined pursuant to the Agreement – the office of the notary. Before that the Date of Completion, Tetra provided the notary with the documents required from Tetra for notarial certification of the binding sale and purchase agreements.

The Purchaser did not appear at the place of the Completion on 25 October 2023 and did not provide the notary and Tetra with the relevant documents required from the Purchaser for notarial certification of the binding sale and purchase agreements. The Purchaser did not send to Tetra a formal correspondence with regard to its position to proceed with the Completion by 25 October 2023 or any other date.

Tetra is considering the latest situation surrounding the Proposed Disposal with the consultation of its counsels in Russia and will decide whether to continue to engage with the Purchaser after such considerations. The Company will update Shareholders on the development of the Proposed Disposal including making any announcement in accordance with Rule 1014(3) of the Catalist Rules.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

MARAT DEVLET-KILDEYEV
Chief Executive Officer and Executive Director

26 October 2023

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange 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 Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.