

FOR IMMEDIATE RELEASE

## Halcyon Agri completes the issuance of U.S.\$200m guaranteed subordinated perpetual securities

**SINGAPORE**, 18 November 2020 – Halcyon Agri Corporation Limited (“**Halcyon Agri**”, the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce the successful completion of its issuance of U.S.\$200 million guaranteed subordinated perpetual securities (the “**Securities**”)<sup>1</sup>, which carries an initial distribution of a fixed rate of 3.80% per annum for the first five years.

The Securities are unconditionally and irrevocably guaranteed on a subordinated basis by Sinochem International Corporation (中化国际(控股)股份有限公司), have no fixed maturity date and may be redeemed at the option of the Company on the date falling one month prior to the end of fifth anniversary after issuance. The Securities have been assigned a rating of “Baa2” by Moody’s Investors Service, Inc.

Li Xuetao, Chief Executive Officer of Halcyon Agri said, “*On the back of the improving rubber market and strengthening demand, the timing of the completion of this issuance could not be better. The additional liquidity will enhance financial flexibility for the Group, allowing it to scale up its operations and capitalise on opportunities as the world moves towards the post-pandemic economy.*”

The funds from the issuance will be earmarked to finance the operating cash flows and other fixed commitments of the Group, including refinancing of its existing indebtedness.

Jeremy Loh, Chief Financial Officer of Halcyon Agri commented, “*The successful issuance of the Securities reflects the strong support and confidence from investors and our major shareholder in the Group’s vision, as well as in the natural rubber industry as a whole. The Securities are classified as equity, which strengthens the Group’s balance sheet, allows the Group to deleverage and optimise its capital structure. Furthermore, the issuance of the Securities preserves the shareholder value, compared to rights issue as initially contemplated.*”

The perpetual securities are expected to be listed on the Singapore Exchange Securities Trading Limited, with effect from 9.00 a.m. on 19 November 2020.

DBS Bank Ltd., China Construction Bank Corporation Singapore Branch and CMBC Securities Company Limited are the joint global coordinators, and together with ING Bank N.V., Singapore Branch, they are joint bookrunners and joint lead managers in relation to the Securities.

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### About Halcyon Agri

Halcyon Agri (SGX: 5VJ) is a leading supply chain franchise of natural rubber with a production capacity of 1.6 million metric tonnes per annum. The Group owns 38 processing factories in most major rubber producing origins and produces sustainable natural rubber under the audited HEVEAPRO brand. The Group leverages its extensive network of warehouses, terminals, laboratories and sales offices across the world to distribute a range of natural rubber grades, latex and specialised rubber for the tyre and non-tyre industries. Halcyon Agri is headquartered in Singapore and has about 15,000 employees in over 50 locations.

Please visit us at [www.halcyonagri.com](http://www.halcyonagri.com)

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<sup>1</sup> For further details of the Securities, please refer to [Pricing Announcement dated 11 November 2020](#).