

# HALCYON AGRI CORPORATION LIMITED

Company Registration No. 200504595D  
(Incorporated in the Republic of Singapore)

---

## INCREASE IN SHAREHOLDING IN SUBSIDIARY

---

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders that SDCI Singapore Pte. Ltd. (a 100% indirect wholly-owned subsidiary of the Company) (“**SDCI Singapore**”) has on 4 December 2017 acquired 37,597 shares (representing 18.8% of the issued and paid-up share capital) in Tropical Rubber Côte d’Ivoire S.A. (“**TRCI**”), for a total cash consideration of approximately US\$5.1 million (the “**Acquisition**”). The registration of the transfer documents had completed on 15 February 2018.

The purchase consideration was arrived at on a willing-seller and willing-buyer basis, taking into consideration *inter alia*, the business and operations of TRCI. The unaudited net asset value represented by such shares as at 30 September 2017 is approximately US\$3.3 million.

In conjunction with the Group’s continued integration and streamlining exercise, the existing 51.2% shareholding in TRCI has also been transferred from Cameroon Holdings Pte. Ltd. to SDCI Singapore. Following the Acquisition, the Company’s total equity interest in TRCI, which is held through SDCI Singapore, has increased from 51.2% to 70.0%.

The Acquisition was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the financial year ended 31 December 2017 and financial year ending 31 December 2018.

None of the Directors and to the best of the Directors’ knowledge, none of the controlling shareholder of the Company or their respective associates has any interest, direct or indirect, in the foregoing transaction, other than that arising from their respective shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board

Pascal Demierre  
Executive Director  
19 February 2018