

BUMITAMA AGRI LTD.

(Incorporated in Singapore)

(Company Registration Number: 200516741R)

US\$25,000,000 TERM LOAN FACILITY (“the Facility”)

The Board of Directors of Bumitama Agri Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has entered into a bilateral facility agreement (“**Facility Agreement**”) with United Overseas Bank Limited as lender (the “**Bank**”) pursuant to which, the Bank has agreed to grant committed Facility of up to an aggregate principal amount of US\$25,000,000 for refinancing any notes issued pursuant to the Islamic Medium Term Note Programme and to fund its general corporate purposes (including capital expenditure and working capital requirements).

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”), the Company wishes to inform shareholders and investors pursuant to the Facility Agreement with the Bank, it would be a “change of control” event if Dr Lim Hariyanto Wijaya Sarwono, Mr Lim Gunawan Hariyanto and IOI Corporation Berhad, each deemed to be a controlling shareholder of the Company, together cease, at any time, to hold (directly or indirectly) through a subsidiary or a person controlled by any of them beneficially (i) more than 50% of the issued share capital of the Company under the facility; or (ii) issued share capital having the right to cast more than 50% of the votes capable of being cast in general meetings of the Company.

(The “change of control” covenant shall be referred to as the “**Covenant**”).

In the event that the Covenant is breached, the commitments under the Facility Agreement may be cancelled by the Bank and all outstanding amounts under the facility may become immediately due and payable.

In such an event, the aggregate level of the facility which is outstanding and which may be affected by such breach is approximately US\$25,000,000 as at the date of this Announcement.

Other than as disclosed above and other than the direct or deemed interests in the shares of the Company and/or subsidiaries within the Group, none of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

By Order of the Board

Lim Gunawan Hariyanto
Executive Chairman and Chief Executive Officer

Date : 27 February 2019