



KENCANA AGRI LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200717793E)
(the “Company”)

**RESPONSES TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
ON THE COMPANY’S ANNOUNCEMENT ON 1 JULY 2020**

The Board of Directors (the “Board”) of Kencana Agri Limited (the “Company”) refers to the queries received from the Singapore Exchange Securities Trading Limited on 2 July 2020 with regard to the Company’s announcement on 1 July 2020 on the appointment of Mr. Adalin Ali (“Mr. Adalin”) as Chief Financial Officer of the Company, and wishes to respond to the queries as follows:

Query 1

Why was Mr. Adalin concurrently in two universities in two different countries, doing different courses from 2000-2002?

Company’s Response

Mr. Adalin attended a dual Master degree joint program by Bina Nusantara University and Curtin University of Technology in Jakarta, Indonesia. The graduate degree was awarded by both respective universities at the same year.

Query 2

How is he familiar with the Singapore Financial Reporting Standards?

Company’s Response

Mr. Adalin is a registered accountant (no. D-26066) in Indonesia and was a CFO & Financial Controller that his position required to work with Indonesia Financial Reporting Standards which is largely based on International Financial Reporting Standards (IFRS), that is also adopted by Singapore Financial Reporting Standards. Further, Mr. Adalin had attended and passed the Certificate in International Financial Reporting (CertIFR) online course by ACCA Global, UK.

Query 3

Elaborate on the relevance of his freelance work in the last two years to his appointment as CFO of the Company.

Company’s Response

Mr. Adalin during his tenure as a freelance consultant, advised his clients on financing aspects and new acquisitions undertaken by the clients. The Board considers such work experience relevant and valuable to his appointment as CFO of the Company.

BY ORDER OF THE BOARD

Ratna Maknawi
Executive Vice Chairman

Singapore, 2 July 2020