

HALCYON AGRI CORPORATION LIMITED

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

EXTENSION OF TIME TO COMPLY WITH RULE 705(2)(B) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) (THE “CATALIST RULES”) IN RELATION TO THE ANNOUNCEMENT OF THE COMPANY’S UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014 (“3Q2014”)(“3Q2014 RESULTS”)

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:

1. The Company has on 8 October 2014 submitted an application to the SGX-ST for an extension of 21 days from 14 November 2014 to 5 December 2014 to comply with Rule 705(2)(b) of the Catalist Rules (the “**Extension**”), and the SGX-ST has on 10 October 2014, advised that it has no objection to granting the Company the Extension (the “**Waiver**”).
2. The Waiver is subject to:
 - (a) the Company making an immediate announcement of the Extension granted, disclosing the reasons for seeking the Extension, and that the Company and/or any of its Directors are not aware of any other material information (including but not limited to financial information) with respect to the Group which was not formally disclosed to the investors; and
 - (b) the Company’s Directors providing a confirmation that the Company will be able to meet the extended deadline.
3. Since the Company’s listing on the Catalist of the SGX-ST (the “**Catalist**”) on 1 February 2013, the Company has expanded the Group’s businesses in Malaysia, Indonesia, Europe and USA through selective acquisitions and investments. During 3Q2014, the Group had, *inter alia*:
 - (a) on 12 August 2014, completed the acquisition of the entire issued and paid-up share capital of Anson Company (Private) Limited (“**Anson**”) (the “**Anson Acquisition**”); and
 - (b) on 30 September 2014, completed the acquisition of New Continent Enterprises (Private) Limited (“**NCE**”) (the “**NCE Acquisition**”).

The Anson Acquisition and the NCE Acquisition shall be collectively known as the “**Acquisitions**”.

4. The bases for the Waiver are as follows:
 - (a) the 3Q2014 Results is the first financial period which the Company is required to account for the financial results of both Anson and NCE, and consolidate their post-acquisition financial results into the Group’s 3Q2014 Results, in accordance with the Singapore Financial Reporting Standards. Both Anson and NCE had been private companies prior to the Acquisitions and as part of the post-acquisition integration process, their respective finance teams require additional time and resources to review and finalise the accounts for consolidation purposes;

- (b) pursuant to the completion of the Anson Acquisition, Anson is expected to be a major contributor to the Group's consolidated financial statements and the Company's finance team requires additional time to perform a thorough review of Anson's accounts and to ensure that the financial statements of the Group are consolidated in a manner which gives a true and fair view of the Group's financial position post-acquisition; and
 - (c) the management of the Company is in the process of carrying out the necessary work required for the purchase price allocation exercise in respect of the Acquisitions. Due to the size of the Acquisitions, the said exercise requires a considerable amount of time.
5. Save for the significant transaction costs as a result of the Acquisitions and the continued challenging market conditions due to the depressed natural rubber price as highlighted in our previous quarters' announcements which may have an unfavourable effect on the 3Q2014 Results, the Company and/or any of its Directors are not aware of any other material information (including but not limited to financial information) with respect to the Group which has not formally been disclosed to the investors. The Directors also confirm that the Company will be able to meet the extended deadline.

By Order of the Board

Pascal Demierre
Executive Director
13 October 2014

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 1 February 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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