

OTHERS IOI CORPORATION BERHAD ("IOIC" OR THE "COMPANY") - Variation to the utilisation of proceeds received from the disposal of 70.0% of IOIC's equity interest then held in Loders Croklaan Group B.V. (now known as Bunge Loders Croklaan Group B.V.) (the "Disposal")

IOI CORPORATION BERHAD

Type	Announcement
Subject	OTHERS
Description	IOI CORPORATION BERHAD ("IOIC" OR THE "COMPANY") - Variation to the utilisation of proceeds received from the disposal of 70.0% of IOIC's equity interest then held in Loders Croklaan Group B.V. (now known as Bunge Loders Croklaan Group B.V.) (the "Disposal")

Reference is made to the Company's announcements on 12 September 2017, 8 November 2017, 4 December 2017, 3 January 2018, 19 January 2018, 25 January 2018, 29 January 2018, 1 March 2018, 18 February 2020, 24 August 2021 and 25 November 2022 (collectively, the "Announcements") as well as the circular to IOIC's shareholders dated 9 November 2017 (the "Circular") in relation to the Disposal. Capitalised terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Announcements or Circular.

The Board of Directors of IOIC (the "Board") had on 25 November 2022 announced the Third Revised Timeframe for the utilisation of proceeds from the Disposal. To-date, the Company has yet to fully utilise the remaining proceeds received from the Disposal which were initially earmarked for future investments in accordance with the Third Revised Timeframe, being up to 30 November 2023.

The Company wishes to announce that the Board has on 28 November 2023 resolved to vary the remaining unutilised proceeds earmarked for future investments (i.e. RM97.4 million) to fund the general working capital of the Group.

Please refer to the attachment for further details on the announcement.

This announcement is dated 28 November 2023.

Please refer attachment below.

Attachments

[IOIC - Variation to the Utilisation of Proceeds.pdf](#)
150.2 kB

Announcement Info	
Company Name	IOI CORPORATION BERHAD
Stock Name	IOICORP
Date Announced	28 Nov 2023
Category	General Announcement for PLC
Reference Number	GA1-22112023-00008