

**VOLUNTARY CONDITIONAL GENERAL OFFER (THE "OFFER") BY DEUTSCHE BANK AG,
SINGAPORE BRANCH, FOR AND ON BEHALF OF HALCYON AGRI CORPORATION LIMITED
(THE "OFFEROR"), FOR GMG GLOBAL LTD (THE "COMPANY")**

CORRIGENDUM ANNOUNCEMENT

1. Introduction

The board of directors (the "**Board**") of the Company refers to:

- (a) the announcement (the "**21 October Level of Acceptances Announcement**") released on 21 October 2016 by Deutsche Bank AG, Singapore Branch ("**DB**"), for and on behalf of the Offeror, in relation to, *inter alia*, the level of shareholding of the Offeror and acceptances of the Offer as at 21 October 2016;
- (b) the announcement (the "**Loss of Free Float Announcement**") released on 24 October 2016 by the Company in relation to, *inter alia*, the loss of free float by the Company following the release of the 21 October Level of Acceptances Announcement;
- (c) the unaudited results of the Company for the third quarter ended 30 September 2016 (the "**3Q2016 Results**") and the press release in relation to the 3Q2016 Results, released on 28 October 2016 by the Company (collectively, the "**3Q2016 Results Announcements**") and together with the Loss of Free Float Announcement, the "**Affected GMG Announcements**"; and
- (d) the corrigendum announcement (the "**HAC Corrigendum Announcement**") released on 2 November 2016 by DB, for and on behalf of the Offeror, in relation to, *inter alia*, the number of issued and paid-up ordinary shares in the capital of the Company (the "**GMG Shares**") owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror which was reported in certain announcements released by DB, for and on behalf of the Offeror, being inaccurate.

2. Corrigendum in relation to the Affected GMG Announcements

In the Affected GMG Announcements, reference was made to the 21 October Level of Acceptances Announcement released by DB, for and on behalf of the Offeror, which stated that as at 5.00 p.m. (Singapore time) on 21 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 689,460,749 GMG Shares, representing approximately 90.01% of the total issued GMG Shares¹.

DB had in the HAC Corrigendum Announcement advised that for the reasons set out in paragraph 2 of the HAC Corrigendum Announcement, the number of GMG Shares owned,

¹ In this Announcement, all references to percentage shareholdings of the issued share capital of the Company are based on the total number of issued GMG Shares being 766,019,636 (excluding 1,565,000 GMG Shares held in treasury).

controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror which was reported in certain announcements (including the 21 October Level of Acceptances Announcement) released by DB, for and on behalf of the Offeror, was inaccurate. Based on the revised 21 October Level of Acceptances Announcement annexed to the HAC Corrigendum Announcement, as at 5.00 p.m. (Singapore time) on 21 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 689,458,409 GMG Shares, representing approximately 90.01% of the total issued GMG Shares. The corrected numbers have been underlined for easy reference.

Consequently, the information extracted from the 21 October Level of Acceptances Announcement and reproduced in each of the Affected GMG Announcements should be revised to state that as at 5.00 p.m. (Singapore time) on 21 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 689,458,409 GMG Shares, representing approximately 90.01% of the total issued GMG Shares.

3. Directors' Responsibility Statement

The directors of the Company (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate, and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, any announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this Announcement in its proper form and context.

BY ORDER OF THE BOARD

Lu Ling Ling
Company Secretary
4 November 2016