



KENCANA AGRI LIMITED

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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Board of Directors (the “**Board**”) of Kencana Agri Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 5 June 2019 in relation to the Company being included on the watch-list due to the minimum trading price entry criterion with effect from 6 June 2019 under Rule 1311(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST Listing Manual”).

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual which requires the Company to provide the market with a quarterly update on the efforts and the progress made by the Company in meeting the exit criteria of the watch-list, the Board wishes to inform Shareholders that it has yet to come to a conclusion on the most appropriate and best course of corporate action to take in order to meet the minimum trading price exit criterion set out under Rule 1314(2) of the SGX-ST Listing Manual. The Group will continue to focus on its core business to provide stability to its operations and revenue. The Board will update Shareholders by way of further announcements as and when there are any material or subsequent developments.

As noted in the Company’s announcement dated 5 June 2019, the Company will have to meet the requirements of Rule 1314(2) of the SGX-ST Listing Manual within 36 months from 6 June 2019 to qualify for its exit from the watch-list.

By Order of the Board
Kencana Agri Limited

Ratna Maknawi
Executive Vice-Chairman
5 March 2020