



KENCANA AGRI LIMITED

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

PROPOSED DISPOSAL OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF PT KARUNIA ALAM MAKMUR WHICH CONSTITUTES A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

- COMPLETION

*Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Company’s previous announcements dated 23 November 2021, 9 September 2022, 7 December 2022 and 27 December 2022 (the “**Previous Announcements**”), as well as the circular dated 7 December 2022 (the “**Circular**”) relating to the conditional share sale and purchase agreement (as amended, supplemented or varied) (the “**CSPA**”) entered into between PT Alamraya Kencana Mas, PT Langgeng Nusa Makmur, PT Central Cipta Murdaya and PT Karunia Alam Makmur (the “**Target Company**”) in relation to the proposed sale of 100% of the authorized, issued and paid-up share capital of the Target Company (the “**Proposed Disposal**”).*

The board of directors (the “**Board**” or the “**Directors**”) of Kencana Agri Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Previous Announcements and the Circular, wishes to inform Shareholders that the sale of 100% of the authorised, issued and paid-up share capital of the Target Company has been completed today following satisfaction of the conditions precedent set out in the CSPA and receipt of the Consideration by the Sellers.

Following completion of the Proposed Disposal, the Target Company has ceased to be a subsidiary and/or associated company of the Company.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Ratna Maknawi
Executive Vice Chairman
Singapore, 17 February 2023