

INDOFOOD AGRI RESOURCES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200106551G)

DESPATCH OF SUPPLEMENTAL LETTER

1. INTRODUCTION

The Board of Directors (“**Board**” or “**Directors**”) of Indofood Agri Resources Ltd. (the “**Company**”) refers to:

- (a) the announcement dated 10 April 2019 (“**Offer Announcement**”) made by CIMB Bank Berhad, Singapore Branch (“**CIMB**”), for and on behalf of PT Indofood Sukses Makmur Tbk (the “**Offeror**”), that the Offeror intends to make a voluntary conditional cash offer (“**Offer**”) to acquire all the issued and paid-up ordinary shares in the capital of the Company (excluding any shares held in treasury) (“**Shares**”) other than those already held by the Offeror and its related corporations, and their respective nominees as at the date of the Offer in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (“**Code**”);
- (b) the announcement dated 11 April 2019 made by the Company in relation to the Offer Announcement;
- (c) the announcement dated 26 April 2019 made by CIMB, for and on behalf of the Offeror, that, *inter alia*, the offer document dated 26 April 2019 containing the terms and conditions of the Offer (“**Offer Document**”) has been despatched to the shareholders of the Company (“**Shareholders**”) on 26 April 2019;
- (d) the announcement dated 10 May 2019 (“**Circular Despatch Announcement**”) made by the Company in relation to the despatch of the circular issued by the Company to Shareholders dated 10 May 2019 in relation to the Offer (“**Circular**”);
- (e) the announcement dated 24 May 2019 made by CIMB, for and on behalf of the Offeror, that, *inter alia*, the closing date of the Offer will be extended from 5.30 p.m. (Singapore time) on 24 May 2019 to 5.30 p.m. (Singapore time) on 25 June 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (“**Closing Date**”);
- (f) the announcement dated 31 May 2019 (“**Offer Revision Announcement**”) made by CIMB, for and on behalf of the Offeror, that the Offer would be revised in the manner as set out in the Offer Revision Announcement;
- (g) the announcement dated 2 June 2019 made by the Company in relation to the Offer Revision Announcement; and
- (h) the announcement dated 11 June 2019 (“**Revision Notification Despatch Announcement**”) made by CIMB, for and on behalf of the Offeror, that, *inter alia*, the written notification dated 11 June 2019 containing the terms and conditions of the revised Offer (“**Revision Notification**”) has been despatched to the Shareholders on 11 June 2019,

(collectively, the “**Previous Announcements**”).

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the supplemental letter issued by the Company to Shareholders dated 14 June 2019 in relation to the revised Offer (the “**Supplemental Letter**”).

2. DESPATCH OF SUPPLEMENTAL LETTER

The Board wishes to inform Shareholders that the Company has today despatched the Supplemental Letter to Shareholders, which supplements the Circular.

The Supplemental Letter contains, *inter alia*:

- (a) the advice of Novus Corporate Finance Pte. Ltd., the independent financial adviser (the “**IFA**”) to the Directors of the Company who are considered independent for the purposes of the Offer (the “**Recommending Directors**”); and
- (b) the recommendation of the Recommending Directors to Shareholders in respect of the revised Offer.

The Supplemental Letter requires the immediate attention of Shareholders. Shareholders should read and carefully consider the advice of the IFA to the Recommending Directors as well as the recommendation of the Recommending Directors in relation to the revised Offer before deciding whether to accept or reject the revised Offer. If you are in any doubt in relation to the Offer or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

3. CLOSING DATE

Shareholders should note that, as stated in the Revision Notification Despatch Announcement, the Revision Notification and the Supplemental Letter, acceptances of the Offer must be received no later than **5.30 p.m. (Singapore time) on 25 June 2019** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Shareholders should note that, as stated in the Revision Notification Despatch Announcement, pursuant to Rule 22.9 of the Code, except with the prior consent of the Securities Industry Council of Singapore, the Offer will not be capable:

- (a) of becoming or being declared unconditional as to acceptances after **5.30 p.m. (Singapore time) on 25 June 2019** (being the 60th day after the date of despatch of the Offer Document); or
- (b) of being kept open after **5.30 p.m. (Singapore time) on 25 June 2019** (being the expiry of such 60-day period) unless the Offer has previously become or been declared to be unconditional as to acceptances.

4. REQUEST FOR THE SUPPLEMENTAL LETTER

Shareholders who do not receive the Supplemental Letter within two (2) days from the date hereof should contact Boardroom Corporate & Advisory Services Pte. Ltd., the share registrar of the Company (the “**Registrar**”), contact particulars of which are as follows:

50 Raffles Place
#32-01
Singapore Land Tower
Singapore 048623

Electronic copies of the Supplemental Letter are also available on the website of the SGX-ST at www.sgx.com.

5. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed (as applicable) 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, the Previous Announcements, the Offer Document and/or the Revision Notification), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Mak Mei Yook
Lee Siew Jee, Jennifer
Company Secretaries

Singapore
14 June 2019