

HALCYON AGRI CORPORATION LIMITED

Company Registration No. 200504595D
(Incorporated in the Republic of Singapore)

- 1) **SATISFACTION OF CONDITIONS SUBSEQUENT TO THE ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF JFL AGRO PTE. LTD. (THE “JFL ACQUISITION”)**
 - 2) **USE OF PROCEEDS FROM PLACEMENTS**
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Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcements referred herein.

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. **SATISFACTION OF CONDITIONS SUBSEQUENT TO THE JFL ACQUISITION**

Further to the announcements of the Company dated 9 September 2013, 6 November 2013, 14 November 2013, 27 November 2013, 12 December 2013, 30 December 2013, 29 January 2014 and the circular to shareholders dated 27 November 2013 (the “**Circular**”) relating to, *inter alia*, the JFL Acquisition, the Company has received the preliminary EIA Approval and after deducting costs incurred in relation to the preliminary EIA Approval, made payment of Final Cash Consideration of RM71,056,485 (equivalent to approximately S\$27,612,981.39 based on the exchange rate of RM2.5733 to S\$1 as at 30 September 2014), to the Vendors, pursuant to the fulfilment of the conditions subsequent set out in the CSPA.

2. **USE OF PROCEEDS FROM PLACEMENTS**

2.1 Further to the announcements of the Company dated 6 November 2013, 14 November 2013, 22 November 2013, 27 November 2013, 12 December 2013, 23 December 2013, 29 January 2014, 19 February 2014, 27 February 2014, 6 May 2014 and 14 August 2014 and the Circular relating to, *inter alia*, the General Mandate Placement and the Credence Placement II (collectively, the “**Placement Announcements**”), the remaining net proceeds of US\$8.3 million from the General Mandate Placement and Credence Placement II have been fully utilised to satisfy part of the Final Cash Consideration for the JFL Acquisition.

2.2 The use of proceeds from the General Mandate Placement and Credence Placement II are in accordance with the intended purposes as set out in the Placement Announcements, i.e. to fund the growth and expansion of the Group’s business.

By Order of the Board

Pascal Demierre
Executive Director
8 October 2014

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 1 February 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.