

HALCYON AGRI CORPORATION LIMITED

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

INCREASE IN SHAREHOLDING IN SUBSIDIARIES

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders that Anson Company (Private) Limited (a 100% indirect wholly-owned subsidiary of the Company) has acquired:

1. 1,000 Series A shares and 4,750 Series B shares, collectively representing 5% of the issued and paid-up share capital in PT. Hevea MK (“**HMK**”); and
2. 1,000 shares representing 5% of the issued and paid-up share capital in PT. Hevea GE (“**HGE**”),

for a total cash consideration of US\$287,000 (collectively, the “**Acquisition**”). The consideration was arrived at on a willing-seller and willing-buyer basis, taking into consideration the net asset value of approximately US\$287,000 represented by such shares as at 31 December 2016.

Subsequent to the Acquisition, the Company’s total equity interest in HMK and HGE has increased from 95% to 100%, and they have become indirect wholly-owned subsidiaries of the Company.

The Acquisition was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the financial year ending 31 December 2017.

None of the Directors and to the best of the Directors’ knowledge, none of the controlling shareholder of the Company or their respective associates has any interest, direct or indirect, in the foregoing transaction, other than that arising from their respective shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board

Pascal Demierre
Executive Director
7 August 2017