



KENCANA AGRI LIMITED

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

PROPOSED DISPOSAL OF 78.5% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF PT CAHAYA PERMATA GEMILANG WHICH CONSTITUTES AN INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 AND A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED RESPECTIVELY

- EXTENSION OF LONG-STOP DATE

*Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Company’s announcements dated 31 October 2019, 12 December 2019 and 23 January 2020 (the “**Previous Announcements**”) in relation to the preliminary agreement dated 31 October 2019 entered into between the Company, PT Sawindo Kencana and PT Kencana Energi Lestari Tbk. for the sale and purchase of 78.5% of the issued and paid-up share capital of PT Cahaya Permata Gemilang (the “**Proposed Disposal**”), the conditional shares sale and purchase agreement dated 12 December 2019 (the “**CSPA**”) entered into between the Company, PT Sawindo Kencana, PT Kencana Energi Lestari Tbk. and PT Cahaya Permata Gemilang to supplement the details of the Proposed Disposal and the supplemental deed to the CSPA dated 23 January 2020 entered into to further supplement the details of the Proposed Disposal .*

The board of directors of Kencana Agri Limited (the “**Board**”) refers to the Previous Announcements and notes that under the CSPA, if on the Long Stop Date any of the conditions precedent referred to in Article 5.2(a) of the CSPA are not fulfilled, unless such conditions precedent which are not fulfilled are being waived by the Buyer, the CSPA shall be considered terminated and the Seller should return the Refundable Down Payment, where “**Long Stop Date**” is defined as 31 March 2020 or other date determined and agreed by the parties.

The Board wishes to announce that the Company, PT Sawindo Kencana, PT Kencana Energi Lestari Tbk. and PT Cahaya Permata Gemilang have mutually agreed in writing to extend the Long Stop Date to **30 June 2020**.

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.

On behalf of the Board

Ratna Maknawi
Executive Vice Chairman

Singapore, 24 March 2020