

PRE-CONDITIONAL VOLUNTARY GENERAL OFFER

1. Introduction

The board of directors of GMG Global Ltd ("**Company**") wishes to inform shareholders of the Company that Deutsche Bank AG, Singapore Branch had today, on behalf of Halcyon Agri Corporation Limited ("**Offeror**"), made a pre-conditional voluntary general offer for all the issued and paid-up ordinary shares in the capital of the Company (other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it) ("**Pre-Conditional VGO**").

2. Pre-Conditional VGO Announcement

A copy of the Pre-Conditional VGO announcement is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the said announcement for details of the Pre-Conditional VGO.

3. Responsibility Statement

The directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed 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 Pre-Conditional VGO announcement), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Li Xuetao
Chief Executive Officer

28 March 2016