

HALCYON AGRI CORPORATION LIMITED

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

UPDATES TO THE ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF NEW CONTINENT ENTERPRISES (PRIVATE) LIMITED (THE "NCE ACQUISITION")

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 of the Company dated 13 August 2014, 25 September 2014 and 30 September 2014 in relation to the NCE Acquisition (the "Announcements").

Further to the Announcements, the Board of Directors (the "**Board**") of Halcyon Agri Corporation Limited (the "**Company**") wishes to announce that the second tranche of the Quarterly Payment for the NCE Acquisition has been satisfied by a cash consideration of US\$7,496,835.

Pursuant to the condition set out in the SPA, the second tranche of the Sale Shares, being 10,250,000 shares representing 25% of the issued and paid up share capital of NCE, have been transferred to the Company's wholly-owned subsidiary, Hevea International Pte. Ltd..

The Company will make further announcement(s) upon satisfaction of the subsequent tranches of Quarterly Payments.

Shareholders and potential investors should exercise caution when trading in the HAC Shares, and where in doubt as to the action they should take, they should consult their financial, tax or other advisors.

By Order of the Board

Pascal Demierre
Executive Director
31 December 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.