



KENCANA AGRI LIMITED

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

APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY’S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. INTRODUCTION

The Board of Directors (the “Board”) of Kencana Agri Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the latest regulatory announcement released today by the Singapore Exchange Securities Trading Limited (the “SGX-ST”), that the Singapore Exchange Regulation (“SGX RegCO”), in consultation with the Accounting and Corporate Regulatory Authority and the Monetary Authority of Singapore, will automatically extend by 60 days the deadline for all issuers with financial year end on or before 31 March 2020 to hold their annual general meetings (“AGMs”).

SGX Regco had on 7 and 27 February 2020 announced measures to give time extensions for issuers with 31 December financial year end to hold their AGMs by end June 2020. Today’s announcement is in addition to those announcements except in two matters where today’s announcement supersedes the earlier ones: the time extension which is now automatic and the extended deadline for AGMs for 31 December financial year end is now 29 June 2020.

2. WAIVER APPLICATION TO THE SINGAPORE EXCHANGE REGULATION (“SGX REGCO”)

The Company wishes to announce that it had, on 31 March 2020, applied to the SGX RegCo (“SGX Waiver Application”) for a 2-months extension of time to comply with Rule 707(1) of the SGX-ST Listing Manual, to convene its AGM in respect of FY2019 by 29 June 2020. In line with the latest regulatory announcement made today, the Company has notified SGX RegCo by email to automaticagmwaivers@sgx.com the following:

- a) its financial year end is 31 December 2019 (“FY2019”) and the indicative timeline to convene its Annual General Meeting (“AGM”); and
- b) the Board of Directors’ confirmation that the time extension will not be in contravention of any laws and regulations governing the Company and its constitution.

3. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”)

The Company has also applied to ACRA for a 60-days extension of time to hold its AGM for FY2019 by no later than 29 June 2020, and to file its annual return for FY2019 by no later than 30 July 2020, pursuant to Section 175(2) and Section 197(1) of the Companies Act (Cap. 50), respectively (the “ACRA Waiver Application”). On 25 March 2020, ACRA had notified the Company that the application has been approved.

4. Confirmation from the Board

The Boards has confirmed that the time extension does not and will not contravene any law and regulations governing the Company and its Constitution.

5. Indicative Timeline to Convene the AGM for FY2019

The indicative timeline for convening the AGM for FY2019 is set out below:-

S/No	Events	Estimated Timeline
1.	Issue of audited financial statements for FY2019 together with the Annual Report (excluding the Shareholders Statistics, Notice of AGM and Proxy Form) to Shareholders and the Exchange	By 15 April 2020
2.	Issue of Notice of AGM and Proxy Form	21 days before date AGM
3.	Holding of AGM for FY2019	By 29 June 2020

Notwithstanding the extension of time, the Company is required to comply with its continuing disclosure obligations under SGX-ST Listing Manual. The Company would continue to monitor and if the Group's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects would be made immediately via SGXNet as required under Rule 703 of the SGX-ST Listing Manual. Where there is a material variance between the audited results and the full year results that was previously announced, the Company would also make immediate announcement including explanations for the change between the audited and unaudited results for FY2019.

Shareholders should note that the above timetable is indicative only and may be subject to change. Please refer to further announcements by the Company for the exact dates of such event.

On behalf of the Board

Ratna Maknawi
Executive Vice Chairman

Singapore, 7 April 2020