

OTHERS IOI CORPORATION BERHAD ("IOIC" OR "THE COMPANY") - Extension of timeframe for the utilisation of proceeds received from the disposal of 70.0% of IOIC's equity interest held in Loders Croklaan Group B.V. (now known as Bunge Loders Croklaan Group B.V.) (the "Disposal")

IOI CORPORATION BERHAD

Type	Announcement
Subject	OTHERS
Description	IOI CORPORATION BERHAD ("IOIC" OR "THE COMPANY") - Extension of timeframe for the utilisation of proceeds received from the disposal of 70.0% of IOIC's equity interest held in Loders Croklaan Group B.V. (now known as Bunge Loders Croklaan Group B.V.) (the "Disposal")

Reference is made to the Company's announcements on 12 September 2017, 8 November 2017, 4 December 2017, 3 January 2018, 19 January 2018, 25 January 2018, 29 January 2018, 1 March 2018, 18 February 2020 and 24 August 2021 (collectively, the "Announcements") as well as the circular to IOIC's shareholders dated 9 November 2017 (the "Circular") in relation to the Disposal. Capitalised terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Announcements or Circular.

The Board of Directors of IOIC (the "Board") had on 24 August 2021 announced the Second Revised Timeframe for the utilisation of proceeds from the Disposal. As of today, the Company has yet to fully utilise the remaining proceeds received from the Disposal which were initially earmarked for future investments in accordance with the Second Revised Timeframe, being up to 30 November 2022.

The Company wishes to announce that the Board has on 25 November 2022 resolved to extend the Second Revised Timeframe for an additional period of 12 months up to 30 November 2023 ("Third Revised Timeframe") to utilise the remaining proceeds earmarked for future investments. The Third Revised Timeframe will enable the Board to further identify and evaluate the feasibility of the potential investments and formulating the Group's strategies holistically.

Please refer to the attachment for further details on the announcement.

This announcement is dated 25 November 2022.

Please refer attachment below.

Attachments

[IOIC - Third Extension of Timeframe for Utilisation of Proceeds.pdf](#)
157.2 kB

Company Name	IOI CORPORATION BERHAD
Stock Name	IOICORP
Date Announced	25 Nov 2022
Category	General Announcement for PLC
Reference Number	GA1-25112022-00062