



## HALCYON AGRI CORPORATION LIMITED

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

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Halcyon Agri Corporation Limited (the “Company”) will be convened and held by electronic means on Wednesday, 27 April 2022 at 10.30 a.m. (Singapore time) for the purpose of transacting the following business:

### ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2021, the Directors’ Statement and the Independent Auditor’s Report thereon. **(Resolution 1)**
2. To re-elect Mr Liu Hongsheng, the Director who will retire by rotation pursuant to Regulation 91 of the Constitution of the Company and who, being eligible, has offered himself for re-election. **(Resolution 2)**
3. To re-elect Mr Qin Jinke, the Director who will retire by rotation pursuant to Regulation 91 of the Constitution of the Company and who, being eligible, has offered himself for re-election. **(Resolution 3)**
4. To note the retirement of Mr Alan Rupert Nisbet at the conclusion of the AGM pursuant to Regulation 91 of the Constitution of the Company.
5. To re-elect Mr Huang Xuhua, the Director who will cease to hold office pursuant to Regulation 97 of the Constitution of the Company and who, being eligible, has offered himself for re-election. **(Resolution 4)**
6. To re-elect Mr Liu Jiannan, the Director who will cease to hold office pursuant to Regulation 97 of the Constitution of the Company and who, being eligible, has offered himself for re-election. **(Resolution 5)**
7. To approve the sum of up to S\$750,000 to be paid quarterly in arrears, to the non-executive Directors as Directors’ fees for the financial year ending 31 December 2022. **(Resolution 6)**
8. To re-appoint Messrs Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 7)**
9. To transact any other ordinary business which may be properly transacted at an AGM.

### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modification(s):

10. **Authority to Allot and Issue Shares** **(Resolution 8)**

THAT pursuant to Section 161 of the Companies Act 1967 (the “Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:

- (l) (a) allot and issue shares in the capital of the Company (the "Shares") whether by way of rights, bonus or otherwise; and/or
- (b) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (ll) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time of such issuance of Shares,

PROVIDED THAT:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (1) above, the percentage of total issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) new Shares arising from the exercise of share options or vesting of share awards, provided the options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (c) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution of the Company for the time being; and

- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

#### 11. **Renewal of Share Buyback Mandate**

**(Resolution 9)**

THAT:

- (1) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the "Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the "Shares") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (a) market purchase(s) ("Market Purchases") on the Singapore Exchange Securities Trading Limited ("SGX-ST") or on any other securities exchange on which the Shares may for the time being be listed and quoted ("Other Exchange"); and/or
- (b) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) ("Off-Market Purchases"), otherwise than on a securities exchange, in accordance with an equal access scheme as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");

- (2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (a) the date on which the next annual general meeting of the Company is held;
  - (b) the date by which the next annual general meeting of the Company is required by law to be held; and
  - (c) the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(3) in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five market days on which the Shares are transacted on the SGX-ST or, as the case may be, the Other Exchange, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the basis set out below) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Maximum Percentage” means that number of issued Shares representing 10% of the issued Shares of the Company as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
  - (b) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares; and
- (4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Liew Guat Yi  
Company Secretary  
Singapore

8 April 2022

## EXPLANATORY NOTES

### (i) Resolutions 2 and 3: Re-election of Directors retiring by rotation under Regulation 91 of the Constitution of the Company

**Mr Liu Hongsheng** will, upon re-election as a Director of the Company, remain as the Non-executive Non-independent Chairman of the Board of Directors (the “Board”), Chairman of the Strategy and Investment Committee, and a member of the Remuneration Committee. Chairman Liu is a nominee director of Sinochem International (Overseas) Pte. Ltd. (54.99% shareholder) and is a co-worker of Mr Qin Jinke, a Non-executive Non-independent Director, at Sinochem International Corporation. Save as disclosed herein, there are no relationships (including family relationships) between Mr Liu and the other Directors, the Company and its substantial shareholders or its officers.

**Mr Qin Jinke** will, upon re-election as a Director of the Company, remain as a Non-executive Non-independent Director and a member of the Audit Committee and Nominating Committee. Mr Qin is a nominee director of Sinochem International (Overseas) Pte. Ltd. (54.99% shareholder) and is a co-worker of Mr Liu Hongsheng, the Chairman of the Board, at Sinochem International Corporation. Save as disclosed herein, there are no relationships (including family relationships) between Mr Qin and the other Directors, the Company and its substantial shareholders or its officers.

### (ii) Retirement of Director pursuant to Regulation 91 of the Constitution of the Company

**Mr Alan Rupert Nisbet** will, upon his retirement as a Director of the Company, cease to be the Lead Independent Director, Chairman of the Audit Committee, and a member of the Nominating Committee, Remuneration Committee as well as the Strategy and Investment Committee. Mr Nisbet has served on the Board for a continuous period of more than nine (9) years and was re-appointed as an Independent Director at the AGM held in 2021 through the two-tiers voting process. He has decided to retire at the conclusion of the AGM and will not be seeking re-election, to support progressive renewal of the Board. The details relating to the cessation of Mr Nisbet’s service have been disclosed via an SGXNet filing published on 25 February 2022.

### (iii) Resolutions 4 and 5: Re-election of Directors cease to hold office pursuant to Regulation 97 of the Constitution of the Company

**Mr Huang Xuhua** will, upon re-election as a Director of the Company, remain as an Independent Director. He will be considered independent pursuant to Rule 210(5)(d) of the Listing Manual of the SGX-ST as well as the provision set out in the Code of Corporate Governance 2018. There are no relationships (including family relationships) between Mr Huang and the other Directors, the Company and its substantial shareholders or its officers.

**Mr Liu Jiannan** will, upon re-election as a Director of the Company, remain as a Non-executive Non-independent Director. Mr Liu is a nominee director of China-Africa Agrichemical Investment Corporation Limited (10.21% shareholder). Save as disclosed herein, there are no relationships (including family relationships) between Mr Liu and the other Directors, the Company and its substantial shareholders or its officers.

### (iv) Information of Directors seeking re-election under Resolutions 2 to 5

Please refer to the sections on ‘Board of Directors’, ‘Corporate Governance Report’ and ‘Supplemental Information on Directors Seeking Re-election’ in the Company’s Annual Report in respect of the financial year ended 31 December 2021 (the “Annual Report”) which is available at <https://www.halcyonagri.com/investors-media/agm-egm-announcements/>, for detailed information (including information as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST) of the Directors seeking re-election under Resolutions 2 to 5.

### (v) Resolution 6: Approval of Directors’ fees of up to S\$750,000

Resolution 6, if passed, will facilitate the payment of Directors’ fees during the financial year ending 31 December 2022, in which the fees are incurred. Directors’ fees of up to S\$750,000 are computed based on the anticipated number of Board and Board Committee meetings, assuming full attendance by all of the non-executive Directors. The amount also caters for any fee increases and unforeseen circumstances, for example, the appointment of additional Director(s), additional unscheduled Board meetings and/or the formation of additional Board Committee(s). Please refer to the Remuneration Committee Report in the Annual Report for further information on the Directors’ fees.

**(vi) Resolution 8: Authority to the Directors to Allot and Issue Shares**

Resolution 8, if passed, will empower the Directors of the Company, effective from the conclusion of the AGM until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares and convertible securities in the Company (without seeking any further approval from shareholders in general meeting) within the limitation imposed by the Resolution 8, for such purposes as the Directors may consider would be in the best interests of the Company.

The number of Shares and convertible securities that the Directors may allot and issue under the Resolution 8 would not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of the Resolution 8. For the issue and allotment of Shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of Shares and convertible securities to be issued and allotted shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of the Resolution 8.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares will be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time the Resolution 8 is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities, the exercise of share options or the vesting of share awards and any subsequent bonus issue, consolidation or subdivision of the Company's Shares.

**(vii) Resolution 9: Renewal of Share Buyback Mandate**

Resolution 9 is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution 9. Please refer to the Company's Letter to Shareholders relating to the Renewal of Share Buyback Mandate dated 8 April 2022, which is available at <https://www.halcyonagri.com/investors-media/agm-egm-announcements/>, for more details.

**IMPORTANT NOTES RELATING TO THE AGM**

**1. AGM by electronic means**

The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. In light of the current COVID-19 situation, a member will not be able to attend the AGM physically.

**2. Annual Report and documents related to the AGM**

The Company's Annual Report and the documents which are relevant to the AGM, including the Letter to Shareholders dated 8 April 2022 relating to the Renewal of Share Buyback Mandate (the "Letter"), this Notice of AGM and form of proxy for the AGM (the "Proxy Form") can be accessed at:

- (a) the **Company's website** at <https://www.halcyonagri.com/investors-media/agm-egm-announcements/>;
- (b) the **SGX website** at <https://www.sgx.com/securities/company-announcements>, or
- (c) the **pre-registration website for AGM live webcast** at <https://conveneagm.com/sg/HalcyonAgriAGM/>.

For convenience, printed copies of this Notice of AGM and Proxy Form will be sent by post to shareholders. Printed copies of the Annual Report and Letter will not be dispatched to the shareholders.

**3. Alternative arrangements for participation at the AGM**

Relevant arrangements relating to conducting AGM via electronic means including:

- (a) arrangements by which the AGM can be electronically accessed via live audio-visual webcast or live audio-only stream;

- (b) submission of questions to the Chairman of the Meeting ahead of the AGM and addressing of substantial and/or relevant questions; and
- (c) voting at the AGM,

are set out in the Company's announcement dated 8 April 2022 made through SGXNET at <https://www.sgx.com/securities/company-announcements>, which is also available on the Company's website at <https://www.halcyonagri.com/investors-media/aggm-egm-announcements/>.

#### 4. Pre-registration for AGM live audio-visual webcast or live audio-only stream

Members must pre-register for AGM live webcast or live audio feed through the pre-registration website at <https://conveneagm.com/sg/HalcyonAgriAGM/> from now until Sunday, 24 April 2022 at 10.30 a.m. (Singapore time) in order to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers.

#### 5. Voting solely via appointing Chairman of Meeting as Proxy (submit a Proxy Form)

A member (whether individual or corporate) must appoint the Chairman of the Meeting (need not be a member of the Company) as his/her/its proxy to vote on his/her/its behalf at the AGM, if such member wishes to exercise his/her/its voting rights at the AGM.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The completed and signed Proxy Form must be submitted to the Company in the following manner:

- (a) by **post** and be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632;
- (b) by **email** to [AGM@halcyonagri.com](mailto:AGM@halcyonagri.com) enclosing a clear scanned copy of the Proxy Form; or
- (c) via **the pre-registration website for AGM live webcast** (only available for shareholders and CPF/SRS Investors who have pre-registered at <https://conveneagm.com/sg/HalcyonAgriAGM/> to observe and/or listen to the AGM proceedings through the live audio-visual webcast or live audio-only stream),

and must be received by the Company by Sunday, 24 April 2022 at 10.30 a.m. (Singapore time) (being 72 hours before the time appointed for the holding of the AGM).

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by Monday, 18 April 2022 at 10.30 a.m. (Singapore time) (being seven (7) working days before the time appointed for the holding of the AGM).

In view of the current COVID-19 situation, members are strongly encouraged to submit completed Proxy Form electronically.

#### 6. Submission of Questions

Shareholders and CPF/SRS Investors will not be able to ask questions "live" via the audio-visual webcast or audio-only stream. All shareholders and CPF/SRS Investors can submit questions relating to the resolutions to be tabled for approval at the AGM by Thursday, 21 April 2022 at 10.30 a.m. (Singapore time) (being 12 clear days after the publication of the AGM notice), in the following manner:

- (a) by **email** to [AGM@halcyonagri.com](mailto:AGM@halcyonagri.com);
- (b) by **post** to the Company at 180 Clemenceau Avenue, #05-02 Haw Par Centre, Singapore 239922; or

- (c) via **the pre-registration website for AGM live webcast** (only available for shareholders and CPF/SRS Investors who have pre-registered at <https://conveneagm.com/sg/HalcyonAgriAGM/> to observe and/or listen to the AGM proceedings through the live audio-visual webcast or live audio-only stream).

When sending your questions by email or post, please provide full name, address, contact details and the manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS).

All substantial and relevant questions will be addressed either prior to the AGM (via an announcement on SGXNET and through publication on the Company's website) or during the AGM.

## GENERAL

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for the holding of the AGM, as certified by The Central Depository (Pte) Limited to the Company.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing proxy or proxies, and/or representative(s) to vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxy(ies) and/or representative(s) appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

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