KENCANA AGRI LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200717793E)
(the "**Company**")

UPDATE ON ENGAGEMENT OF PANEL ASSESSOR BY NEA

The board of directors (the "**Board**") of Kencana Agri Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 25 October 2026, 30 October 2026, 1 November 2026, and 2 November 2026 respectively in relation to the transboundary haze matters.

Unless otherwise defined, capitalised terms used in this announcement have the same meanings as in those announcements.

The Board wishes to update shareholders that it has received a letter from NEA dated 16 November 2026 (the "**Letter**") setting out the terms of evaluation of the Company and stating, among others, that:

(a) NEA has appointed Field Intelligence Pte. Ltd. as the assessor (the "**Assessor**") to conduct an evaluation of the Company, and TSMP Law Corporation to act for and advise the Assessor (the "**Law Firm**"). Both the Assessor and Law Firm will be engaged at the Company's expense; and

(b) NEA has also appointed Davinder Singh Chambers LLC to coordinate the evaluation of the Company and the evaluations of other companies, and related work, and the Company will indemnify NEA for all fees and expenses paid by NEA to Davinder Singh Chambers LLC for that work.

The Company has accepted the terms of the Letter and will cooperate fully with NEA, the Assessor, and other relevant parties in connection with the evaluation, in accordance with the prevailing laws and regulations.

The Company will make further announcements on any material developments, as appropriate.

BY ORDER OF THE BOARD

Ratna Maknawi
Executive Vice Chairman
18 November 2026