

VOLUNTARY CONDITIONAL GENERAL OFFER

by

Deutsche Bank 

DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

Reference is made to the formal offer announcement dated 23 August 2016 released by Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**"), for and on behalf of the Offeror, in connection with the voluntary conditional general offer (the "**Offer**") made by Deutsche Bank, for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**"), to acquire all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**") other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**").

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document (as defined below).

2. DESPATCH OF OFFER DOCUMENT AND ACCEPTANCE FORMS

The offer document dated 9 September 2016 containing, *inter alia*, the terms and conditions of the Offer (the "**Offer Document**") and enclosing the following relevant forms of acceptance of the Offer (the "**Relevant Acceptance Forms**") (as may be applicable):

- (a) a Form of Acceptance and Authorisation ("**FAA**"), for Shareholders holding GMG Shares which are deposited with CDP ("**Depositors**"); and/or
- (b) a Form of Acceptance and Transfer ("**FAT**"), for Shareholders holding GMG Shares in scrip form.

has been despatched to all Shareholders today.

Electronic copies of the Offer Document and the Relevant Acceptance Forms are available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. CLOSING DATE

As stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 7 October 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date"). Acceptances of the Offer must be received not later than the Closing Date.

4. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix B to the Offer Document and the accompanying FAA and/or FAT. Shareholders who wish to accept the Offer may do so by completing and returning the FAA and/or FAT.

5. REQUEST FOR OFFER DOCUMENT, FAA AND/OR FAT

If you are a Shareholder and have not received the Offer Document and the Relevant Acceptance Forms within a week from the date hereof, please contact CDP (if you are a Depositor) or the Share Registrar (if you are a scrip-holder), as the case may be, immediately at the following addresses and telephone numbers set out below:

For Depositors, please contact:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel No.: +65 6535 7511

For scrip-holders, please contact:

**Boardroom Corporate
& Advisory Services Pte. Ltd.**
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623
Tel No.: +65 6536 5355

Copies of the FAA may be obtained by Depositors from CDP during normal business hours and up to the Closing Date, upon production of satisfactory evidence that their securities accounts with CDP are or will be credited with GMG Shares.

Copies of the FAT may be obtained by Shareholders from Boardroom Corporate & Advisory Services Pte. Ltd. during normal business hours and up to the Closing Date, upon production of satisfactory evidence of title to GMG Shares.

Electronic copies of the Offer Document, the FAA and/or the FAT may also be obtained from the website of the SGX-ST at www.sgx.com.

6. OVERSEAS SHAREHOLDERS

The availability of the Offer to Overseas Shareholders may be affected by laws and regulations of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about and observe any applicable legal requirements. Where there are potential restrictions on sending the Offer Document, the FAA and/or the FAT to any overseas jurisdiction, each of the Offeror and Deutsche Bank reserves the right not to send these documents to any overseas jurisdiction. For the avoidance of doubt, the Offer is made to all Shareholders holding GMG Shares, including to those to whom the Offer Document, the FAA and/or the FAT have not been or will not be sent.

Copies of the Offer Document and any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

It is the responsibility of any Overseas Shareholder who wishes to accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities and legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable, and the Offeror and any person acting on its behalf (including Deutsche Bank, CDP and the Share Registrar) shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments that may be required to be paid. In accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and Deutsche Bank that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities and legal requirements.

Overseas Shareholders may obtain copies of the Offer Document, the Relevant Acceptance Forms and any related documents during normal business hours and up to the Closing Date from the Share Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or from CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588. Copies of the Offer Document, the Relevant Acceptance Forms and any related documents are also available on the SGX-ST’s website at www.sgx.com. Alternatively, Overseas Shareholders may write to the Offeror at Halcyon Agri Corporation Limited at 250 North Bridge Road, #12-01 Raffles City Tower, Singapore 179101 to request for the Offer Document, the Relevant Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to three (3) Market Days prior to the Closing Date.

The Offeror and Deutsche Bank each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Overseas Shareholders or whom the Offeror or Deutsche Bank knows to be custodians, nominees or trustees for such persons by announcement or paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement and all references in the Offer Document to notice in writing by or on behalf of the Offeror shall be construed accordingly.

7. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

9 September 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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