

HALCYON AGRI CORPORATION LIMITED

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

PUBLIC FLOAT IN RELATION TO THE SHARES OF HALCYON AGRI CORPORATION LIMITED

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**” or “**HAC**”) refers to the announcement made by Australia and New Zealand Banking Group Limited, Singapore Branch, acting for and on behalf of Sinochem International (Overseas) Pte. Ltd. (“**SIO**”) on 22 August 2016 in relation to the close of the mandatory cash offer made by SIO (“**HAC MGO**”) and the final level of acceptances for the HAC MGO (the “**Closing Announcement**”), and wishes to inform the Company’s shareholders that:

1. Pursuant to the Closing Announcement, the total number of (a) Company’s shares owned, controlled, acquired or agreed to be acquired by SIO and its concert parties and (b) valid acceptances to the HAC MGO, amount to an aggregate of 394,446,687 shares representing approximately 65.73% of the total issued and paid-up capital of the Company.
2. It is envisaged that following the settlement of acceptances under the HAC MGO (the “**Settlement**”), the Company will not meet the requirement under Rule 723 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) which requires at least 10% of the total shares of the Company to be held by the public, being persons other than directors of the Company, the chief executive officer, other substantial shareholders, or controlling shareholders of the Company or its subsidiary companies, and each of their associates (the “**Free Float Requirement**”).
3. It should be noted that the Company may satisfy the Free Float Requirement in the event that a sufficient number of the shareholders of GMG Global Ltd (“**GMG**”) validly tender their shares in acceptance of the voluntary general offer (“**GMG VGO**”) made by or on behalf of the Company to acquire all the issued and paid-up shares in the capital of GMG, as the payment for the GMG VGO will be satisfied by the issuance of new fully paid-up shares in the Company. Please refer to the Company’s announcement dated 23 August 2016 for further details of the GMG VGO.
4. As of the date of this announcement, the GMG VGO remains to be completed and more time is needed for the Company to comply with the Free Float Requirement. Therefore, the Company will submit an application to the SGX-ST to seek an extension of time of at least three (3) months for the Company to comply with the Free Float Requirement pursuant to Rule 724(2) of the Listing Manual.
5. The Company shall make further announcement(s) as and when there are material developments to the Free Float Requirement.
6. Shareholders and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisors.

By Order of the Board of Directors

Pascal Demierre
Executive Director
23 August 2016