

HALCYON AGRI CORPORATION LIMITED

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

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") FOR THE TRANSFER OF LISTING FROM THE CATALIST SPONSORED REGIME TO THE MAINBOARD OF THE SGX-ST

The Board of Directors (the "**Board**") of Halcyon Agri Corporation Limited (the "**Company**") and together with its subsidiaries, the "**Group**") is pleased to announce that the Company had received the approval in-principle (the "**AIP**") from the SGX-ST on 22 May 2015, for the transfer of the listing of the Company from the Catalist sponsored regime to the Mainboard of the SGX-ST (the "**Proposed Transfer**").

The AIP is subject to:

- (a) an immediate announcement via SGXNET of the Proposed Transfer;
- (b) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"); and
- (c) submission of:
 - (i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the Mainboard Listing Rules of the SGX-ST to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on the Mainboard;
 - (ii) a written undertaking by the Company and its sponsor that they are not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the Proposed Transfer;
 - (iii) a written undertaking from each of the Company's Directors in the form set out by the SGX-ST in its approval in-principle letter and an undertaking from the Company to procure the same written undertaking from any new Director appointed to the Board after the Proposed Transfer takes place; and
 - (iv) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

The Company will be seeking specific approval of Shareholders of the Company (the "**Shareholders**") at an extraordinary general meeting ("**EGM**") to be convened for the Proposed Transfer and a circular containing, *inter alia*, the details of the Proposed Transfer and notice of EGM and will be despatched to the Shareholders in due course.

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 financial, tax or other advisors.

By Order of the Board

Pascal Demierre
Executive Director
25 May 2015

*This announcement has been prepared by Halcyon Agri Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.