

HALCYON AGRI CORPORATION LIMITED

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

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that:

1. The wholly-owned subsidiaries of the Company, Corrie MacColl Limited and Corrie MacColl Plantations Pte. Ltd. (collectively, the “**Borrowers**”) have secured a three-year sustainability-linked term loan of up to US\$25 million (with an accordion option for up to US\$50 million) (the “**Green Loan**”) from Deutsche Bank AG, Singapore Branch (“**Deutsche Bank**”).
2. Pursuant to the facility agreement for the Green Loan (the “**Facility Agreement**”), the Borrowers is required to, *inter alia*, immediately repay the outstanding amounts under the Facility Agreement (the “**Repayment Event**”) in the event that:
 - (a) (i) the Company ceases to hold, directly or indirectly, the entire issued share capital of each Borrower; (ii) Sinochem International Corporation (“**Sinochem**”) ceases to hold, directly or indirectly, at least 51% of the issued share capital of Company; or (iii) a state owned enterprise directly or indirectly fully owned by the State-owned Assets Supervision and Administration Commission of the People’s Republic of China ceases to hold, directly or indirectly, at least 51% of the issued share capital of Sinochem (the “**Change of Control**”); and
 - (b) the Borrowers and Deutsche Bank are not able to reach an agreement in connection with the terms of the Green Loan upon the expiry of 30 day period commencing on the date of occurrence of the Change of Control.
3. If the Repayment Event occurs and the Borrowers fail to pay the outstanding amounts due and payable under the Facility Agreement, the aggregate level of the Group’s facilities (excluding interest and other applicable funding costs (if any)) that may be affected by the breach is approximately US\$67.5 million as at 19 June 2020.
4. None of the events described above has occurred as at the date of this announcement.

Shareholders and potential investors should exercise caution when trading in the Company’s securities, 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
19 June 2020