

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 Company has secured a three-year syndicated loan of US\$270 million (with a greenshoe option for up to an additional US\$30 million) (the “**Syndicated Loan**”). China Construction Bank Corporation, Singapore Branch (“**CCB**”) is the facility agent as well as the original mandated lead arranger and bookrunner for the Syndicated Loan.
2. The Syndicated Loan is made available to the Company by CCB together with several mandated lead arrangers and bookrunners, namely Bank of Communications Co., Ltd. Singapore Branch; Bank of Communications Co., Ltd (acting through its offshore banking unit); Shanghai Pudong Development Bank Co., Ltd. Singapore Branch; China CITIC Bank International Limited Singapore Branch and China Everbright Bank Company Limited Shanghai Branch, as the original lenders (the “**Lenders**”).
3. Pursuant to the term loan facility agreement for the Syndicated Loan (the “**Facility Agreement**”), if so requested by the majority Lenders, the Company is required to, *inter alia*, immediately repay the outstanding amounts under the Facility Agreement (the “**Repayment Event**”) in the event that:
 - (a) the Company is not or ceases to be at least fifty-one per cent. (51%) owned (direct or indirect) by Sinochem International Corporation (“**SIC**”);
 - (b) Sinochem Group is not or ceases to be the beneficial owner (whether through direct ownership or indirectly through other Subsidiaries) of a controlling shareholding interest over fifty-one per cent. (51%) in SIC; or
 - (c) Sinochem Group is not or ceases to be a state-owned enterprise controlled (as to not less than fifty-one per cent. (51%) of its equity interests) by, the State-Owned Assets Supervisions and Administration Commission of the State Council of the People’s Republic of China.
4. 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 other loan facilities (excluding interest and other applicable funding costs (if any)) that may be affected by the breach is approximately US\$77.50 million as at 30 April 2021.
5. None of the events described above has occurred as at the date of this announcement.
6. Completion and drawdown of the Syndicated Loan are subject to certain conditions precedent, which are expected to be satisfied in May 2021.

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

Liew Guat Yi
Company Secretary
3 May 2021