

INDOFOOD AGRI RESOURCES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200106551G)

CLOSE OF OFFER

1. INTRODUCTION

The Board of Directors ("**Board**" or "**Directors**") of Indofood Agri Resources Ltd. (the "**Company**") refers to:

- (a) the announcement dated 10 April 2019 ("**Offer Announcement**") made by CIMB Bank Berhad, Singapore Branch ("**CIMB**"), for and on behalf of PT Indofood Sukses Makmur Tbk (the "**Offeror**"), that the Offeror intends to make a voluntary conditional cash offer ("**Offer**") to acquire all the issued and paid-up ordinary shares in the capital of the Company (excluding any shares held in treasury) ("**Shares**") other than those already held by the Offeror and its related corporations, and their respective nominees as at the date of the Offer in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers ("**Code**");
- (b) the announcement dated 11 April 2019 made by the Company in relation to the Offer Announcement;
- (c) the announcement dated 26 April 2019 made by CIMB, for and on behalf of the Offeror, that, *inter alia*, the offer document dated 26 April 2019 containing the terms and conditions of the Offer ("**Offer Document**") has been despatched to the shareholders of the Company ("**Shareholders**") on 26 April 2019;
- (d) the announcement dated 10 May 2019 ("**Circular Despatch Announcement**") made by the Company in relation to the despatch of the circular issued by the Company to Shareholders dated 10 May 2019 in relation to the Offer ("**Circular**");
- (e) the announcement dated 24 May 2019 made by CIMB, for and on behalf of the Offeror, that, *inter alia*, the closing date of the Offer will be extended from 5.30 p.m. (Singapore time) on 24 May 2019 to 5.30 p.m. (Singapore time) on 25 June 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("**Closing Date**");
- (f) the announcement dated 31 May 2019 ("**Offer Revision Announcement**") made by CIMB, for and on behalf of the Offeror, that the Offer would be revised in the manner as set out in the Offer Revision Announcement;
- (g) the announcement dated 2 June 2019 made by the Company in relation to the Offer Revision Announcement;
- (h) the announcement dated 11 June 2019 ("**Revision Notification Despatch Announcement**") made by CIMB, for and on behalf of the Offeror, that, *inter alia*, the written notification dated 11 June 2019 containing the terms and conditions of the revised Offer ("**Revision Notification**") has been despatched to the Shareholders on 11 June 2019;
- (i) the announcement dated 14 June 2019 made by the Company in relation to the despatch of the supplemental letter issued by the Company to Shareholders dated 14 June 2019 in relation to the revised Offer ("**Supplemental Letter**");
- (j) the announcement dated 25 June 2019 ("**Close of Offer Announcement**") made by CIMB, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer.

(collectively, “**Previous Announcements**”).

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Circular and the Supplemental Letter.

2. CLOSE OF THE OFFER, FINAL LEVEL OF ACCEPTANCE AND SHAREHOLDINGS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH THE OFFEROR (IF ANY)

The Board wishes to inform the Shareholders that on 25 June 2019, the Offeror announced that the Offer has closed at 5.30 p.m. (Singapore time) on 25 June 2019 (“**Closing Date**”). Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

The Board further refers to paragraphs 3 and 5 of the Close of Offer Announcement which provides the final level of acceptances and aggregate shareholding which the Offeror has acquired as at 5.30 p.m. (Singapore time) on the Closing Date.

Arising from the acceptances to the Offer as referred to in the Close of Offer Announcement, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror, and (b) valid acceptances of the Offer, amount to an aggregate of 1,229,457,450 Shares, representing 88.08% of the total number of issued Shares.

Shareholders are encouraged to refer to the full text of the Close of Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. LAPSE OF THE OFFER

As stated in Section 2.4 of the Offer Document and Section 2.1 of the Offeree Circular, *inter alia*, the Offer is conditional upon the Offeror having received, by the close of the Offer, valid acceptances (which have not been withdrawn) in respect of such number of Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror Concert Group before or during the Offer, will result in the Offeror Concert Group holding more than 90% of the total number of Shares as at the close of the Offer (excluding treasury shares) (“**Acceptance Condition**”).

Based on the information set out in paragraph 3 above and as stated in paragraph 4 of the Close of Offer Announcement, as at the close of the Offer, the Acceptance Condition has not been fulfilled and accordingly, the Offer has lapsed and all Shares tendered in acceptance of the Offer will be returned to Shareholders.

4. RETURN OF ACCEPTANCES

Shareholders should refer to paragraph 6 of the Close of Offer Announcement for details relating to the return of acceptances of the Offer in respect of Offer Shares which have been tendered in acceptance of the Offer.

5. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed (as applicable) in this announcement are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Previous Announcements, the Offer Document and/or the Revision Notification), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Mak Mei Yook
Lee Siew Jee, Jennifer
Company Secretaries

Singapore
26 June 2019