

MANDATORY CONDITIONAL CASH OFFER

by

**AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED,
SINGAPORE BRANCH**



(Australian Company No.:005357522)
(Incorporated in Australia)

for and on behalf of

SINOCHEM INTERNATIONAL (OVERSEAS) PTE. LTD.

(Company Registration No.: 200305994Z)
(Incorporated in the Republic of Singapore)

a direct wholly-owned subsidiary of

SINOCHEM INTERNATIONAL CORPORATION

(Company Registration No.: 913100007109235395)
(Incorporated in the People's Republic of China)

to acquire all the issued and paid-up ordinary shares in the capital of

HALCYON AGRI CORPORATION LIMITED

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

other than those already owned, controlled or agreed to be acquired by
Sinochem International (Overseas) Pte. Ltd. and parties acting in concert with it

1. INTRODUCTION

Reference is made to the Offer Document dated 25 July 2016. Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Offer Document.

2. OFFER BECOMES UNCONDITIONAL IN ALL RESPECTS

The Offeror Concert Group has received valid acceptances in respect of 121,386,711 Shares resulting in the Offeror Concert Group holding 301,826,287 Shares (including 180,439,576 Shares acquired pursuant to sale and purchase agreements entered into with Angsana Capital Ltd., Clear Tower Investments Limited and Messrs Pascal Guy Chung Wei Demierre, Andrew Trevatt and Leonard Beschizza ("**SPA Shares**")) representing approximately 50.30% of the entire issued share capital of the Company.¹

The Offer has therefore become unconditional in all respects.

¹ Based on the total number of issued and paid-up ordinary shares of 600,092,000 HAC Shares as at 18 July 2016.

3. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDING

In accordance with Rule 28.1 of the Code, as at 5:30 p.m. on 17 August 2016, the total number of Shares (a) for which valid acceptances have been received; (b) held before the Offer Announcement Date; and (c) acquired or agreed to be acquired between the Offer Announcement Date and up to 5:30 p.m. on the date hereof, by the Offeror Concert Group, are as follow:

	Number of Shares	Percentage of issued Shares (%) ²
Valid acceptances of the Offer as at 5:30 p.m. on the date hereof (" Public Acceptances ")	121,386,711	20.23
Shares held by the Offeror Concert Group before the Pre-Conditional Offer Announcement Date	Nil	Nil
Shares held by the Offeror Concert Group as at the Offer Announcement Date	180,439,576 ³	30.07
Shares acquired or agreed to be acquired by the Offeror Concert Group between the Pre-Conditional Offer Announcement Date and the Offer Announcement Date	180,439,576 ⁴	30.07
Shares acquired or agreed to be acquired by the Offeror Concert Group (other than pursuant to the Public Acceptances) between the Offer Announcement Date and up to 5:30 p.m. on the date hereof ⁵	Nil	Nil

Accordingly, the total number of (a) Shares owned, controlled, acquired or agreed to be acquired by the Offeror Concert Group (excluding the Shares comprised in the Undertakings); and (b) valid acceptances to the Offer, amount to an aggregate 301,826,287 Shares, representing approximately 50.30% of the total issued Shares.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed 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.

² Based on the total number of issued and paid-up ordinary shares of 600,092,000 HAC Shares as at 18 July 2016.

³ These comprise the SPA Shares.

⁴ These comprise the SPA Shares, and exclude the Shares comprised in the Undertakings

⁵ These exclude the Shares comprised in the Undertakings.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the Group), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

Issued by

Australia and New Zealand Banking Group Limited, Singapore Branch

For and on behalf of

Sinochem International (Overseas) Pte. Ltd.

17 August 2016

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