

VOLUNTARY GENERAL OFFER

by



DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

CORRIGENDUM ANNOUNCEMENT

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016;
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects;
- (d) the announcement released on 21 October 2016, for and on behalf of the Offeror, in relation to, *inter alia*, and the extension of Closing Date;
- (e) all announcements released between the period from 28 September 2016 to 27 October 2016, for and on behalf of the Offeror, in relation to the level of

acceptances of the Offer and aggregate shareholdings (the “**Affected Acceptances Announcements**”); and

- (f) all announcements released from 30 September 2016 onwards, for and on behalf of the Offeror, in relation to settlement of Offer Consideration and the issued and paid-up share capital of the Offeror (the “**Affected Settlement Announcements**”).

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. BACKGROUND

As the share registrar of GMG, Boardroom Corporate & Advisory Services Pte Ltd (“**Boardroom**”) was engaged by the Offeror to act as the receiving agent in relation to the Offer. Boardroom is responsible to receive and process the FATs received, and provide daily reports on the acceptances received from Shareholders whose GMG Shares are not deposited with CDP (the “**Scripbased Shareholder(s)**”).

On 27 October 2016, Boardroom notified the Offeror and its advisers that Boardroom had discovered inaccuracies in its reports of the acceptances received from Scripbased Shareholders between the period from 9 September 2016 to 26 October 2016 as follows:

Date of Acceptance	Number of GMG Shares Accepted		Accumulative Number of GMG Shares Accepted	
	Reported by Boardroom	<u>Correction</u>	Reported by Boardroom	<u>Correction</u>
26 September 2016	600	60	600	60
17 October 2016	200	200	800	260
20 October 2016	1,800	0	2,600	260

Boardroom explained that the mistakes were due to:

- (a) its failure to take into account the share consolidation of every ten (10) GMG Shares into one (1) GMG Share (which was undertaken by GMG and completed on 18 May 2015), when it processed the FATs; and
- (b) the acceptances in relation to 200 GMG Shares and 1,800 GMG Shares received on 17 October 2016 and 20 October 2016, respectively, were from the same Scripbased Shareholder, who only had 200 GMG Shares in the aggregate. Accordingly, his acceptance was only valid in relation to 200 GMG Shares.

3. CORRIGENDUM IN RELATION TO THE AFFECTED ACCEPTANCES ANNOUNCEMENTS

Deutsche Bank wishes to advise, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror which was reported in each of the Affected Acceptances Announcements was inaccurate for the reason as stated in paragraph 2 above. However, such discrepancies are insignificant and do not have a material impact to the level of acceptances reported.

The Affected Acceptances Announcements have been revised with the correct information, and are annexed hereto as **Appendix 1**. The corrected numbers have been underlined for easy reference.

For the avoidance of doubt, the level of acceptances of the Offer and aggregate shareholdings reported in all announcements released after 27 October 2016 are accurate.

4. CORRIGENDUM IN RELATION TO THE SETTLEMENT ANNOUNCEMENTS

Deutsche Bank wishes to advise, for and on behalf of the Offeror, that based upon the acceptances report received from Boardroom on 26 September 2016 as stated in paragraph 2 above, the Offeror had on, 30 September 2016 inadvertently issued an additional 504 Consideration Shares as settlement of the Offer Consideration for the 600 GMG Shares reported, as illustrated below:

<u>Boardroom's Report</u>			<u>Settlement of Offer Consideration by the Offeror</u>			
Date of Acceptance	Number of GMG Shares		Date of Settlement	Number of Consideration Shares		
	Accepted	Correction		Issued	Correction	Discrepancy
26 September 2016	600	60	30 September 2016	559	55	504

Consequently, the issued and paid-up share capital of the Offeror indicated in all announcements released from 30 September 2016 onwards has incorrectly included an excess of 504 HAC Shares and an excess of issued and paid-up share capital of S\$375.48 (the “Discrepancies”). However, such Discrepancies are insignificant and do not have any financial impact to the Offeror.

The Affected Settlement Announcements have been revised with the correct information, and are annexed hereto as **Appendix 2**. The corrected numbers have been underlined for easy reference.

The Offeror and its advisers are applying to and/or communicating with the relevant parties including the Accounting and Corporate Regulatory Authority (“ACRA”), to rectify the errors, and would expect delays in resolving the issue. Accordingly, the records of the number of HAC Shares and the share capital extracted from ACRA from 30 September 2016 onwards will not reflect the correct information and should not be relied upon until the Discrepancies are rectified.

Meanwhile, the correct and factual information of the issued and paid-up share capital of the Offeror would be reflected and indicated in all relevant announcements released after the date hereof.

5. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“Directors”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

2 November 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 27 SEPTEMBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 58.32% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 27 September 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 27 September 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>55,047,689</u>	7.19
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 27 September 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 27 September 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 446,709,526 GMG Shares, representing approximately 58.32% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

27 September 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 28 SEPTEMBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 58.60% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 28 September 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 28 September 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>57,225,298</u>	7.47
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 28 September 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 28 September 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 448,887,135 GMG Shares, representing approximately 58.60% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

28 September 2016

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other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 4 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 60.62% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 4 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 4 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>72,706,080</u>	9.49
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 4 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 4 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 464,367,917 GMG Shares, representing approximately 60.62% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

4 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 5 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 61.07% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 5 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 5 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>76,131,704</u>	9.94
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 5 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 5 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 467,793,541 GMG Shares, representing approximately 61.07% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

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¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

5 October 2016

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LEVEL OF ACCEPTANCES AS AT 10 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 62.43% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 10 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 10 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>86,572,924</u>	11.30
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 10 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 10 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 478,234,761 GMG Shares, representing approximately 62.43% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

10 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

Deutsche Bank AG, Singapore Branch

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Lin Hanwei
Vice President
Corporate Finance,
South East Asia

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VOLUNTARY GENERAL OFFER

by

Deutsche Bank 

DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 12 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 62.67% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 12 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 12 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>88,428,256</u>	11.54
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 12 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 12 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 480,090,093 GMG Shares, representing approximately 62.67% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

12 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

Deutsche Bank AG, Singapore Branch

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South East Asia

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Ahmad Hilmy
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Lin Hanwei
Vice President
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VOLUNTARY GENERAL OFFER

by

Deutsche Bank 

DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 14 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 63.43% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 14 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 14 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>94,190,695</u>	12.30
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 14 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 14 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 485,852,532 GMG Shares, representing approximately 63.43% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

14 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

Deutsche Bank AG, Singapore Branch

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Ahmad Hilmy
Director
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Lin Hanwei
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VOLUNTARY GENERAL OFFER

by

Deutsche Bank 

DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 19 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 75.47% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 19 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 19 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>186,434,078</u>	24.34
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 19 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 19 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 578,095,915 GMG Shares, representing approximately 75.47% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

19 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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Lin Hanwei
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VOLUNTARY GENERAL OFFER

by

Deutsche Bank 

DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 20 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 88.64% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 20 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 20 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>287,311,385</u>	37.51
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 20 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 20 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 678,973,222 GMG Shares, representing approximately 88.64% of the total issued GMG Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

20 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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Lin Hanwei
Vice President
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South East Asia

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VOLUNTARY GENERAL OFFER

by

Deutsche Bank 

DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 21 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 90.01% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016;
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects; and
- (d) the announcement released on 21 October 2016, for and on behalf of the Offeror, in relation to, *inter alia*, and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 21 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 21 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>297,796,572</u>	38.88
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 21 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 21 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 689,458,409 GMG Shares, representing approximately 90.01% of the total issued GMG Shares.

3. TRADING SUSPENSION AND LISTING STATUS

As stated in the Offer Document, in the event the Offeror receives acceptances for the Offer such that less than 10% of the total number of issued GMG Shares (excluding any shares held by GMG as treasury shares) are held in public hands, the SGX-ST may suspend trading of GMG Shares at the close of the Offer.

The Offeror has no intention to support any action or take any steps to maintain the listing status of GMG on the SGX-ST.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

4. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

21 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

Deutsche Bank AG, Singapore Branch

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VOLUNTARY GENERAL OFFER

by

Deutsche Bank 

DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

LEVEL OF ACCEPTANCES AS AT 26 OCTOBER 2016

HALCYON AGRI CORPORATION LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 90.44% OF GMG GLOBAL LTD

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016;
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects; and
- (d) the announcement released on 21 October 2016, for and on behalf of the Offeror, in relation to, *inter alia*, and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that the number of GMG Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 5.00 p.m. (Singapore time) on 26 October 2016 are as follows:

	Number of GMG Shares	Percentage of issued GMG Shares ¹ (%)
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 26 October 2016 received from:		
(a) GMG Shareholders (other than concert parties)	<u>301,144,140</u>	39.31
(b) parties acting in concert with the Offeror	391,661,837 ²	51.13
GMG Shares held by the Offeror and parties acting in concert with it before 28 March 2016, being the Pre-Conditional Offer Announcement Date by:		
(a) the Offeror	Nil	Nil
(b) parties acting in concert with the Offeror	68,600 ³	0.00
GMG Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with it between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 26 October 2016 (other than pursuant to valid acceptances of the Offer)	Nil	Nil

Accordingly, as at 5.00 p.m. (Singapore time) on 26 October 2016, the total number of (a) GMG Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances to the Offer, amount to an aggregate of 692,805,977 GMG Shares, representing approximately 90.44% of the total issued GMG Shares.

3. TRADING SUSPENSION AND LISTING STATUS

As stated in the Offer Document, in the event the Offeror receives acceptances for the Offer such that less than 10% of the total number of issued GMG Shares (excluding any shares held by GMG as treasury shares) are held in public hands, the SGX-ST may suspend trading of GMG Shares at the close of the Offer.

The Offeror has no intention to support any action or take any steps to maintain the listing status of GMG on the SGX-ST.

¹ In this announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of GMG are based on the total number of issued GMG Shares as at 9 September 2016, being 766,019,636 GMG Shares (excluding 1,565,000 treasury shares).

² This includes (i) 391,593,237 GMG Shares tendered by SIO on 9 September 2016 in acceptance of the Offer pursuant to an irrevocable undertaking as set out in the Offer Document; and (ii) 68,600 GMG Shares tendered by Pascal Demierre and his associate, in acceptance of the Offer.

³ Pascal Demierre, a director of the Offeror, has (direct and indirect) interest in these 68,600 GMG Shares.

4. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

26 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

Deutsche Bank AG, Singapore Branch

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VOLUNTARY GENERAL OFFER

by



DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
 (Company Registration Number: 200504595D)
 (Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
 (Company Registration Number: 199904244E)
 (Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

The settlement of the Offer Consideration in respect of valid acceptances of the Offer received for the period from 22 September 2016 to 28 September 2016 (being 27,045,654 GMG Shares representing 3.53% of the issued and paid-up share capital of GMG¹) has completed on 30 September 2016. The Offeror has allotted and issued 25,241,079 Consideration Shares on the basis of 0.9333 Consideration Shares for every one (1) GMG Share acquired pursuant to the Offer. Any fractional entitlements to such Consideration Shares has been rounded down to the nearest whole HAC Share.

The Consideration Shares shall rank *pari passu* in all respects with the existing HAC Shares save that they will not rank for any dividend, rights, allotments or other distributions, the record date of which falls on or before 30 September 2016, being the date of completion of the allotment and issuance of such Consideration Shares.

Following the issuance of the Consideration Shares, the Offeror has an issued and paid-up share capital of S\$522,153,590.99² comprising 1,019,036,884 HAC Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

30 September 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

Deutsche Bank AG, Singapore Branch

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¹ Unless otherwise stated, references in this announcement to the GMG Shares are based on the total number of issued and paid-up ordinary shares of 766,019,636 GMG Shares (excluding 1,565,000 treasury shares) as at the date of this announcement.

² Calculated on the basis of an issue price of the New HAC Shares at S\$0.745 per HAC Share, being the closing price per HAC Share on the SGX-ST as at 30 August 2016, the latest practicable date prior to the printing of the Offer Document.

VOLUNTARY GENERAL OFFER

by



DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

The settlement of the Offer Consideration in respect of valid acceptances of the Offer received for the period from 29 September 2016 to 5 October 2016 (being 18,906,406 GMG Shares representing 2.47% of the issued and paid-up share capital of GMG¹) has completed on 7 October 2016. The Offeror has allotted and issued 17,644,694 Consideration Shares on the basis of 0.9333 Consideration Shares for every one (1) GMG Share acquired pursuant to the Offer. Any fractional entitlements to such Consideration Shares has been rounded down to the nearest whole HAC Share.

The Consideration Shares shall rank *pari passu* in all respects with the existing HAC Shares save that they will not rank for any dividend, rights, allotments or other distributions, the record date of which falls on or before 7 October 2016, being the date of completion of the allotment and issuance of such Consideration Shares.

Following the issuance of the Consideration Shares, the Offeror has an issued and paid-up share capital of S\$745,298,888.02² comprising 1,316,681,578 HAC Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

7 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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¹ Unless otherwise stated, references in this announcement to the GMG Shares are based on the total number of issued and paid-up ordinary shares of 766,019,636 GMG Shares (excluding 1,565,000 treasury shares) as at the date of this announcement.

² Calculated on the basis of an issue price of the New HAC Shares at S\$0.745 per HAC Share, being the closing price per HAC Share on the SGX-ST as at 30 August 2016, the latest practicable date prior to the printing of the Offer Document.

VOLUNTARY GENERAL OFFER

by



DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016; and
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

The settlement of the Offer Consideration in respect of valid acceptances of the Offer received for the period from 6 October 2016 to 12 October 2016 (being 12,296,552 GMG Shares representing 1.61% of the issued and paid-up share capital of GMG¹) has completed on 14 October 2016. The Offeror has allotted and issued 11,476,076 Consideration Shares on the basis of 0.9333 Consideration Shares for every one (1) GMG Share acquired pursuant to the Offer. Any fractional entitlements to such Consideration Shares has been rounded down to the nearest whole HAC Share.

The Consideration Shares shall rank *pari passu* in all respects with the existing HAC Shares save that they will not rank for any dividend, rights, allotments or other distributions, the record date of which falls on or before 14 October 2016, being the date of completion of the allotment and issuance of such Consideration Shares.

Following the issuance of the Consideration Shares, the Offeror has an issued and paid-up share capital of S\$753,848,564.64² comprising 1,328,157,654 HAC Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

14 October 2016

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¹ Unless otherwise stated, references in this announcement to the GMG Shares are based on the total number of issued and paid-up ordinary shares of 766,019,636 GMG Shares (excluding 1,565,000 treasury shares) as at the date of this announcement.

² Calculated on the basis of an issue price of the New HAC Shares at S\$0.745 per HAC Share, being the closing price per HAC Share on the SGX-ST as at 30 August 2016, the latest practicable date prior to the printing of the Offer Document.

VOLUNTARY GENERAL OFFER

by



DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
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other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016;
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects; and
- (d) the announcement released on 21 October 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

The settlement of the Offer Consideration in respect of valid acceptances of the Offer received for the period from 13 October 2016 to 19 October 2016 (being 98,005,822 GMG Shares representing 12.79% of the issued and paid-up share capital of GMG¹) has completed on 21 October 2016. The Offeror has allotted and issued 91,468,663 Consideration Shares on the basis of 0.9333 Consideration Shares for every one (1) GMG Share acquired pursuant to the Offer. Any fractional entitlements to such Consideration Shares has been rounded down to the nearest whole HAC Share.

The Consideration Shares shall rank *pari passu* in all respects with the existing HAC Shares save that they will not rank for any dividend, rights, allotments or other distributions, the record date of which falls on or before 21 October 2016, being the date of completion of the allotment and issuance of such Consideration Shares.

Following the issuance of the Consideration Shares, the Offeror has an issued and paid-up share capital of S\$821,992,718.57² comprising 1,419,626,317 HAC Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

21 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

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¹ Unless otherwise stated, references in this announcement to the GMG Shares are based on the total number of issued and paid-up ordinary shares of 766,019,636 GMG Shares (excluding 1,565,000 treasury shares) as at the date of this announcement.

² Calculated on the basis of an issue price of the New HAC Shares at S\$0.745 per HAC Share, being the closing price per HAC Share on the SGX-ST as at 30 August 2016, the latest practicable date prior to the printing of the Offer Document.

VOLUNTARY GENERAL OFFER

by



DEUTSCHE BANK AG, SINGAPORE BRANCH

for and on behalf of



HALCYON AGRI CORPORATION LIMITED
(Company Registration Number: 200504595D)
(Incorporated in the Republic of Singapore)

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

GMG GLOBAL LTD
(Company Registration Number: 199904244E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

1. INTRODUCTION

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to:

- (a) the announcement released on 23 August 2016 (the "**Formal Offer Announcement**"), for and on behalf of Halcyon Agri Corporation Limited (the "**Offeror**") in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the capital of GMG Global Ltd ("**GMG**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**GMG Shares**");
- (b) the offer document dated 9 September 2016 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to the holders of GMG Shares on 9 September 2016;
- (c) the announcement released on 9 September 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects; and
- (d) the announcement released on 21 October 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the extension of Closing Date.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Document.

2. ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

The settlement of the Offer Consideration in respect of valid acceptances of the Offer received for the period from 20 October 2016 to 26 October 2016 (being 114,710,062 GMG Shares representing 14.97% of the issued and paid-up share capital of GMG¹) has completed on 28 October 2016. The Offeror has allotted and issued 107,058,750 Consideration Shares on the basis of 0.9333 Consideration Shares for every one (1) GMG Share acquired pursuant to the Offer. Any fractional entitlements to such Consideration Shares has been rounded down to the nearest whole HAC Share.

The Consideration Shares shall rank *pari passu* in all respects with the existing HAC Shares save that they will not rank for any dividend, rights, allotments or other distributions, the record date of which falls on or before 28 October 2016, being the date of completion of the allotment and issuance of such Consideration Shares.

Following the issuance of the Consideration Shares, the Offeror has an issued and paid-up share capital of S\$901,751,487.32² comprising 1,526,685,067 HAC Shares.

3. RESPONSIBILITY STATEMENT OF THE DIRECTORS

The directors of the Offeror (“**Directors**”) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer, the Offeror and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

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Issued by
Deutsche Bank AG, Singapore Branch

For and on behalf of
Halcyon Agri Corporation Limited

28 October 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

Deutsche Bank AG, Singapore Branch

Eugene Gong
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¹ Unless otherwise stated, references in this announcement to the GMG Shares are based on the total number of issued and paid-up ordinary shares of 766,019,636 GMG Shares (excluding 1,565,000 treasury shares) as at the date of this announcement.

² Calculated on the basis of an issue price of the New HAC Shares at S\$0.745 per HAC Share, being the closing price per HAC Share on the SGX-ST as at 30 August 2016, the latest practicable date prior to the printing of the Offer Document.