

HALCYON AGRI CORPORATION LIMITED

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

COMPLETION OF THE ACQUISITION OF A CRUMB RUBBER FACTORY IN BINTAN, INDONESIA

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcement of the Company dated 8 December 2017 (the “**Announcement**”) in relation to the proposed acquisition of 80% of the issued and paid-up share capital of PT. Pulau Bintan Djaya (the “**Acquisition**”).*

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

1. Pursuant to the fulfilment of the condition precedents set out in the CSPA, PT. Hok Tong (a 99.99% owned subsidiary of the Company) (“**Hok Tong**”) has on 27 February 2018, completed the acquisition of 80% of the issued and paid-up share capital of PT. Pulau Bintan Djaya (“**PBD**”), which owns a natural rubber processing factory (together with all associated land, buildings, plant and machinery) located in Bintan Timur, Indonesia.
2. With the completion of the Acquisition, PBD has become a subsidiary of the Company, and is 80% owned by Hok Tong and 20% owned by Global Key Holdings Limited (“**GKHL**”).
3. Hok Tong has granted an irrevocable put option to GKHL for a period of two (2) years (effective from 27 February 2018), to require Hok Tong to acquire all its remaining 20% equity interest in PBD on the same terms and conditions of the Acquisition.
4. The Acquisition was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the HAC Group for the financial year ending 31 December 2018.
5. Shareholders and potential investors should exercise caution when trading in the Company’s shares, and where in doubt as to the action they should take, they should consult their financial, tax or other advisors.

By Order of the Board

Pascal Demierre
Executive Director
27 February 2018