

HALCYON AGRI CORPORATION LIMITED

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

- 1) **COMPLETION OF THE ACQUISITION BY HALCYON AGRI INDONESIA PTE. LTD., A WHOLLY OWNED SUBSIDIARY OF HALCYON AGRI CORPORATION LIMITED, OF KEY ASSETS VIA THE ACQUISITION OF 95% OF SHARE CAPITAL OF PT. GOLDEN ENERGI (THE “PTGE ACQUISITION”)**
 - 2) **USE OF PROCEEDS FROM THE GENERAL MANDATE PLACEMENT OF 27,500,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY WHICH WAS COMPLETED ON 22 NOVEMBER 2013 (THE “GENERAL MANDATE PLACEMENT”)**
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*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 announcements of the Company dated 11 September 2013, 25 October 2013, 27 December 2013 and 23 January 2014 in relation to the PTGE Acquisition (the “**PTGE Acquisition Announcements**”), and the announcements of the Company dated 6 November 2013, 14 November 2013, 22 November 2013 and 29 January 2014 relating to, inter alia, the General Mandate Placement (the “**Placement Announcements**”).*

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. COMPLETION OF THE PTGE ACQUISITION

- 1.1 Further to the PTGE Acquisition Announcements, the Group has today, through the acquisition of the 95% shareholding interests in of PT. Golden Energi, completed the acquisition of the Key Assets, which includes a crumb rubber processing factory located in Jambi, Indonesia together with all associated buildings, machinery and equipment and lands, pursuant to the fulfilment of the condition precedents set out in the CSPA.
- 1.2 With the completion of the PTGE Acquisition, PT. Golden Energi has become an indirect subsidiary of the Company.

2. USE OF PROCEEDS FROM THE GENERAL MANDATE PLACEMENT

- 2.1 Further to the Placement Announcements, a portion of the remaining net proceeds of S\$11,171,375 from the General Mandate Placement has been utilised to satisfy the purchase consideration for the PTGE Acquisition due on and immediately after the completion, which amounts to US\$7 million (equivalent to approximately S\$8,837,500 based on the exchange rate of US\$1.00 to S\$1.2625 which was used for buying USD on the day immediately prior to the date of this announcement). Pursuant to the aforementioned utilisation, the amount of net proceeds from the General Mandate Placement which remains unutilised is S\$2,333,875.
- 2.2 The use of proceeds from the General Mandate Placement is in accordance with the intended purposes as set out in the Placement Announcements released by the Company in relation to the General Mandate Placement, i.e. to fund the growth and expansion of the Group’s business.

- 2.3 The Company will make further announcement(s) as and when the unutilised net proceeds from the General Mandate Placement are materially disbursed and/or in the Company's financial results announcements.

By Order of the Board

Robert Meyer
Executive Chairman and CEO
19 February 2014

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 1 February 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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