

# HALCYON AGRI CORPORATION LIMITED

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

---

- (1) **PRE-CONDITIONAL MANDATORY CASH OFFER BY SINOCHM INTERNATIONAL (OVERSEAS) PTE. LTD. TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF HALCYON AGRI CORPORATION LIMITED (THE “HAC MGO”);**
  - (2) **PROPOSED ACQUISITION OF ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF GMG GLOBAL LTD BY WAY OF A PRE-CONDITIONAL VOLUNTARY GENERAL OFFER (THE “GMG VGO”); AND**
  - (3) **PROPOSED ACQUISITION OF THE NATURAL RUBBER PROCESSING FACILITIES AND TRADING BUSINESS FROM SINOCHM INTERNATIONAL (OVERSEAS) PTE. LTD. (THE “NR ASSETS ACQUISITION”)**
- 

*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 Company’s announcement dated 25 April 2016 relating to the Noteholders Approval Pre-Condition (the “Update Announcement”) and the Proposed Transactions Announcement.*

## 1. UPDATE TO THE LENDERS CONSENT PRE-CONDITION

- 1.1 Further to the Update Announcement, the Board of Directors of Halcyon Agri Corporation Limited (the “**Company**” or “**HAC**”) wishes to announce that the lenders under the Facilities Agreement had on 26 April 2016 given their consent in respect of the transactions contemplated in the HAC MGO, GMG VGO and Share Sale Agreement, and granted waivers of:
- (i) any existing or subsequent breach relating to or in connection with compliance of the financial covenants under Clause 24.2 of the Facilities Agreement for a period of 9 calendar months following the closing date of the GMG VGO and completion of the NR Assets Acquisition, whichever is later; and
  - (ii) any cessation of listing of HAC under Clause 26.19 of the Facilities Agreement subsequent to the closing date of the GMG VGO and the NR Assets Acquisition, whichever is later.

Accordingly, the Lenders Consent Pre-Condition has been fulfilled on 26 April 2016.

- 1.2 HAC Shareholders are reminded that in the event any of the HAC Shareholders Approval Pre-Condition and Regulatory Approval Pre-Condition (as defined in the Update Announcement) is not satisfied or waived (as the case may be) by SIO or HAC (as the case may be), the Proposed Transactions will not proceed and the HAC MGO and the GMG VGO will not be made.
- 1.3 Please also refer to the Announcements for more details on the Proposed Transactions. The Company shall make further announcement(s) on the Proposed Transactions as and when there are material developments.

## **2. CAUTIONARY STATEMENT**

HAC Shareholders and potential investors should exercise caution when dealing in the HAC Shares, and where in doubt as to the action they should take, they should consult their financial, tax or other advisors.

## **3. RESPONSIBILITY STATEMENT BY THE DIRECTORS**

The Directors of HAC (who may each have delegated detailed supervision of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that, as at the date hereof, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Proposed Transactions and the HAC Group. 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.

By Order of the Board of Directors

Pascal Demierre  
Executive Director  
26 April 2016