

HALCYON AGRI CORPORATION LIMITED

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

INCREASE IN SHAREHOLDING IN SUBSIDIARY

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders that PT. Hok Tong (a 99.99% owned subsidiary of the Company) has increased its investment in PT. Rubber Hock Lie (“**Hock Lie**”) (a subsidiary of the Company) through the subscription of 1,635,000 new shares in the share capital of Hock Lie for a total subscription amount of IDR133,252,500,000 (equivalent to approximately US\$10 million) (the “**Subscription**”). Subsequent to the Subscription, the Company’s total equity interest in Hock Lie has increased from 77.78% to 99.91%.

The Subscription 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 Group for the financial year ending 31 December 2017.

None of the Directors and to the best of the Directors’ knowledge, none of the controlling shareholder of the Company or their respective associates has any interest, direct or indirect, in the foregoing transactions, other than that arising from their respective shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board

Pascal Demierre
Executive Director
29 May 2017