

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 acquired 1,000 shares (representing 5% of the issued and paid-up share capital) in PT. Bumi Jaya (“**Bumi Jaya**”) (a subsidiary of the Company) for a total cash consideration of US\$1,250,000 (the “**Acquisition**”). The consideration was arrived at on a willing-seller, willing-buyer basis. Subsequent to the Acquisition, the Company’s total equity interest in Bumi Jaya has increased from 95% to 100% and it has become an indirect wholly-owned subsidiary of the Company.

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 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 transaction, 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
23 June 2017