

# HALCYON AGRI CORPORATION LIMITED

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

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## DISPOSAL OF SUBSIDIARY – INOBONTO HOLDINGS PTE. LTD.

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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 the Group has disposed its entire shareholding interest (being 95.45% of the issued and paid-up share capital) in Inobonto Holdings Pte. Ltd. (“**Inobonto**”) for a total cash consideration of US\$200,000 (the “**Disposal**”).

The consideration was arrived at on a willing-seller and willing-buyer basis, taking into consideration *inter alia*, the negative net asset value of Inobonto of US\$1.7 million based on the unaudited consolidated financial statements of the Group for the third quarter ended 30 September 2017. Following the Disposal, Inobonto has ceased to be a subsidiary of the Group.

The Disposal 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  
29 December 2017