

HALCYON AGRI CORPORATION LIMITED

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

INCORPORATION OF AN INDIRECT WHOLLY-OWNED 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 the Company has subscribed for 100% shares in a newly incorporated company in the State of Delaware, United States of America, through its subsidiary Corrie MacColl International Pte. Ltd. (formerly known as Centrotrade Holdings Pte. Ltd.) (the “**Incorporation**”).

The details of the Company’s new subsidiary are set out below:

Name	: Momentum Technologies Laboratories, Inc.
Jurisdiction of incorporation	: State of Delaware, United States of America
Date of incorporation	: 3 July 2018
Principal activity	: Provide laboratory services specialising in thermoplastic elastomers, resins, latex, polymers, and additives
Number of shares issued	: 1,000,000 shares with par value of US\$1.00/-

Momentum Technologies Laboratories, Inc. is slated to take-over the laboratory assets and business from the Company’s subsidiary, Alan L Grant Polymer, Inc. (“**ALG**”), and to run these as a separate business unit, as part of the Group’s strategy to optimise the business focuses of its subsidiaries. ALG’s core business remains as trading and distribution of natural rubber, latex and synthetic rubber.

The Incorporation 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 2018.

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
20 July 2018