



HALCYON AGRI CORPORATION LIMITED

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

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Halcyon Agri Corporation Limited (the "Company") will be held at RELC International Hotel, 30 Orange Grove Road (Off Orchard Road), Singapore 258352 on Monday, 23 April 2018 at 4.00 p.m. for the purpose of transacting the following business:

ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2017, the Directors' Statement and the Independent Auditor's Report thereon. **(Resolution 1)**
- To approve and declare a final one-tier tax exempt dividend of 1.0 Singapore cent (S\$0.01) and one-tier tax exempt special dividend of 1.0 Singapore cent (S\$0.01) per ordinary share, for the financial year ended 31 December 2017. **(Resolution 2)**
- To re-elect Mr Pascal Guy Chung Wei Demierre, the Director who is retiring pursuant to Article 91 of the Constitution of the Company and who, being eligible, offers himself for re-election. **(Resolution 3)**
- To re-elect Mr Alan Rupert Nisbet, the Director who is retiring pursuant to Article 91 of the Constitution of the Company and who, being eligible, offers himself for re-election. **(Resolution 4)**
- To re-elect Mr Khoo Boo Teck Randolph, the Director who is retiring pursuant to Article 91 of the Constitution of the Company and who, being eligible, offers himself for re-election. **(Resolution 5)**
- To re-elect Mr Wang Wei, the Director who is retiring pursuant to Article 97 of the Constitution of the Company and who, being eligible, offers himself for re-election. **(Resolution 6)**
- To re-elect Mr Jeremy Goon Kin Wai, the Director who is retiring pursuant to Article 97 of the Constitution of the Company and who, being eligible, offers himself for re-election. **(Resolution 7)**
- To re-elect Mr Qin Jinke, the Director who is retiring pursuant to Article 97 of the Constitution of the Company and who, being eligible, offers himself for re-election. **(Resolution 8)**
- To approve the sum of up to S\$750,000 to be paid quarterly in arrears, to the non-executive Directors as Directors' fees for the financial year ending 31 December 2018. **(Resolution 9)**
- To re-appoint Messrs Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 10)**
- To transact any other ordinary business which may be properly transacted at an AGM.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolution, with or without modification(s):

- 12. Authority to Allot and Issue Shares** **(Resolution 11)**

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Act") and Rule 806 of the Listing Manual, the Directors of the Company be authorised and empowered to:

- (i) (a) allot and issue shares in the capital of the Company (the "Shares") whether by way of rights, bonus or otherwise; and/or
(b) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(ii) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time of such issuance of Shares,

PROVIDED THAT:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (1) above, the percentage of total issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution, provided the options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution of the Company for the time being; and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

By Order of the Board

Liew Guat Yi
Company Secretary
Singapore
6 April 2018

Explanatory Notes

Resolution 2: Declaration of final dividend and special dividend on ordinary shares

Resolution 2 is to approve the declaration of dividends in an aggregate amount of S\$0.02 per ordinary share for the financial year ended 31 December 2017. Please refer to page 157 of the Company's Annual Report (the "Annual Report") for books closure and dividend payment dates.

Resolution 3: Re-election of Mr Pascal Guy Chung Wei Demierre as a Director

Mr Pascal Guy Chung Wei Demierre will, upon re-election as a Director of the Company, remain as Executive Director and a member of the Audit Committee and Remuneration Committee. He will be considered non-independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST (the "Listing Manual"). There are no relationships (including family relationships) between Mr Demierre and the other Directors, the Company and its ten per cent (10%) shareholders. Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further information on Mr Demierre, including information on the current directorships in other listed companies and other principal commitments.

Resolution 4: Re-election of Mr Alan Rupert Nisbet as a Director

Mr Alan Rupert Nisbet will, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit Committee, and a member of the Nominating Committee, Remuneration Committee as well as the Strategy and Investment Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual. There are no relationships (including family relationships) between Mr Nisbet and the other Directors, the Company and its ten per cent (10%) shareholders. Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further information on Mr Nisbet, including information on the current directorships in other listed companies and other principal commitments.

Resolution 5: Re-election of Mr Khoo Boo Teck Randolph as a Director

Mr Khoo Boo Teck Randolph will, upon re-election as a Director of the Company, remain as an Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual. There are no relationships (including family relationships) between Mr Khoo and the other Directors, the Company and its ten per cent (10%) shareholders. Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further information on Mr Khoo, including information on the current directorships in other listed companies (if any) and other principal commitments.

Resolution 6: Re-election of Mr Wang Wei as a Director

Mr Wang Wei will, upon re-election as a Director of the Company, remain as a Non-executive Non-independent Director. Mr Wang is a nominee director of China-Africa Agrichemical Investment Corporation Limited (10.21% shareholder). Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further information on Mr Wang, including information on the current directorships in other listed companies (if any) and other principal commitments. Save as disclosed in the Annual Report, there are no relationships (including family relationships) between Mr Wang and the other Directors, the Company and its ten per cent (10%) shareholders.

Resolution 7: Re-election of Mr Jeremy Goon Kin Wai as a Director

Mr Jeremy Goon Kin Wai will, upon re-election as a Director of the Company, remain as an Independent Director. There are no relationships (including family relationships) between Mr Jeremy Goon and the other Directors, the Company and its ten per cent (10%) shareholders. Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further information on Mr Jeremy Goon, including information on the current directorships in other listed companies (if any) and other principal commitments.

Resolution 8: Re-election of Mr Qin Jinke as a Director

Mr Qin Jinke will, upon re-election as a Director of the Company, remain as a Non-executive Non-independent Director. Mr Qin is a nominee director of Sinochem International (Overseas) Pte. Ltd. (54.99% shareholder) and is a co-worker of Mr Liu Hongsheng, the Chairman of the Board, at Sinochem International Corporation. Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further information on Mr Qin, including information on the current directorships in other listed companies (if any) and other principal commitments. Save as disclosed in the Annual Report, there are no relationships (including family relationships) between Mr Qin and the other Directors, the Company and its ten per cent (10%) shareholders.

Resolution 9: Approval of Directors' fees of up to S\$750,000

Resolution 9, if passed, will facilitate the payment of Directors' fees during the financial year ending 31 December 2018, in which the fees are incurred. Remuneration framework for the non-executive Directors (including the Chairman) remains unchanged from the framework for the financial year ended 31 December 2017. Directors' fees are computed based on the anticipated number of Board and Board Committee meetings, assuming full attendance by all of the non-executive Directors. The amount also caters for any fee increases and unforeseen circumstances, for example, the appointment of additional Directors, additional unscheduled Board meetings and/or the formation of additional Board Committee(s). Please refer to the section on Corporate Governance in the Annual Report for further information on the Directors' fees.

Resolution 11: Authority to the Directors to allot and issue shares

Resolution 11, if passed, will empower the Directors of the Company, effective from the conclusion of the above AGM until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares and convertible securities in the Company (without seeking any further approval from shareholders in general meeting) within the limitation imposed by the Resolution 11, for such purposes as the Directors may consider would be in the best interests of the Company.

The number of Shares and convertible securities that the Directors may allot and issue under the Resolution 11 would not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of the Resolution 11. For the issue and allotment of Shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of Shares and convertible securities to be issued and allotted shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of the Resolution 11.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares will be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time the Resolution 11 is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities, the exercise of share options or the vesting of share awards outstanding and/or subsisting at the time the Resolution 11 is passed and any subsequent bonus issue, consolidation or subdivision of the Company's Shares.

Notes

- A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend entitled to attend, speak and vote at the AGM in his stead.
- Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the AGM. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Act.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the AGM.

General

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy

By submitting an instrument appointing proxy or proxies, and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxy(ies) and/or representative(s) appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure of such individual's personal data for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.