



HALCYON AGRI

# Shareholder Presentation

12 December 2013

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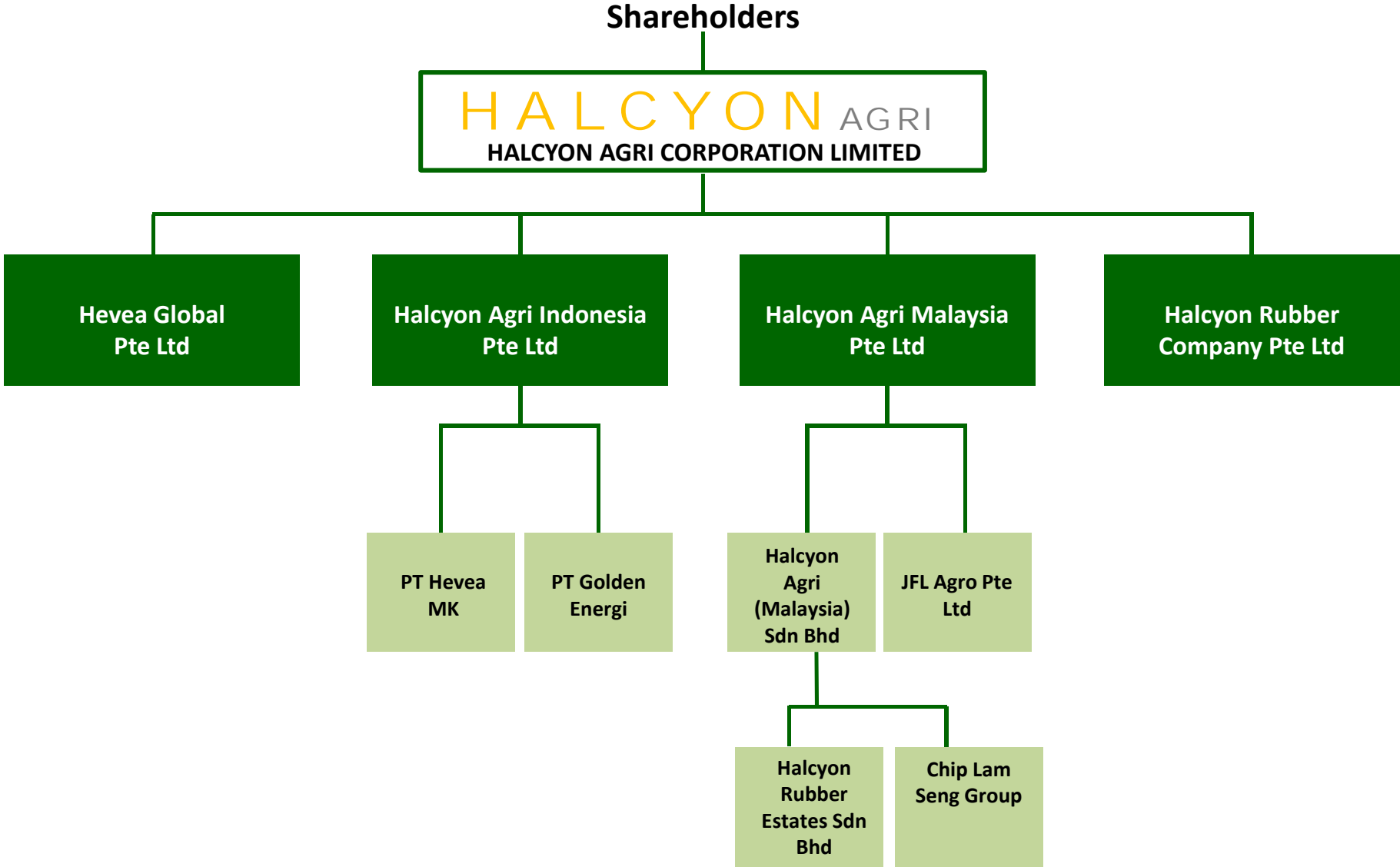
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**Statements regarding Chip Lam Seng Group, JFL Agro Pte Ltd and PT Golden Energi are on the basis that the acquisitions have been completed.**

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## Business Model Overview





Upstream  
suppliers



400+ smallholders  
& dealer suppliers



Midstream



Hevea MK I



Hevea MK II



Golden Energi

SIR20, SIR20VK, Compound



Smallholders,  
dealers  
JFL Agro  
plantation in  
Kelantan



Chip Lam Seng I



Chip Lam Seng II

SMR, SMR CV, Compound



Downstream  
customers

- Bridgestone
- JK Tyre India
- Ceat India
- Kumho
- Continental
- Sumitomo
- Cooper tyre
- Toyo
- Goodyear

- Hankook
- Kumho
- Nexen
- Goodyear
- GT Tyres

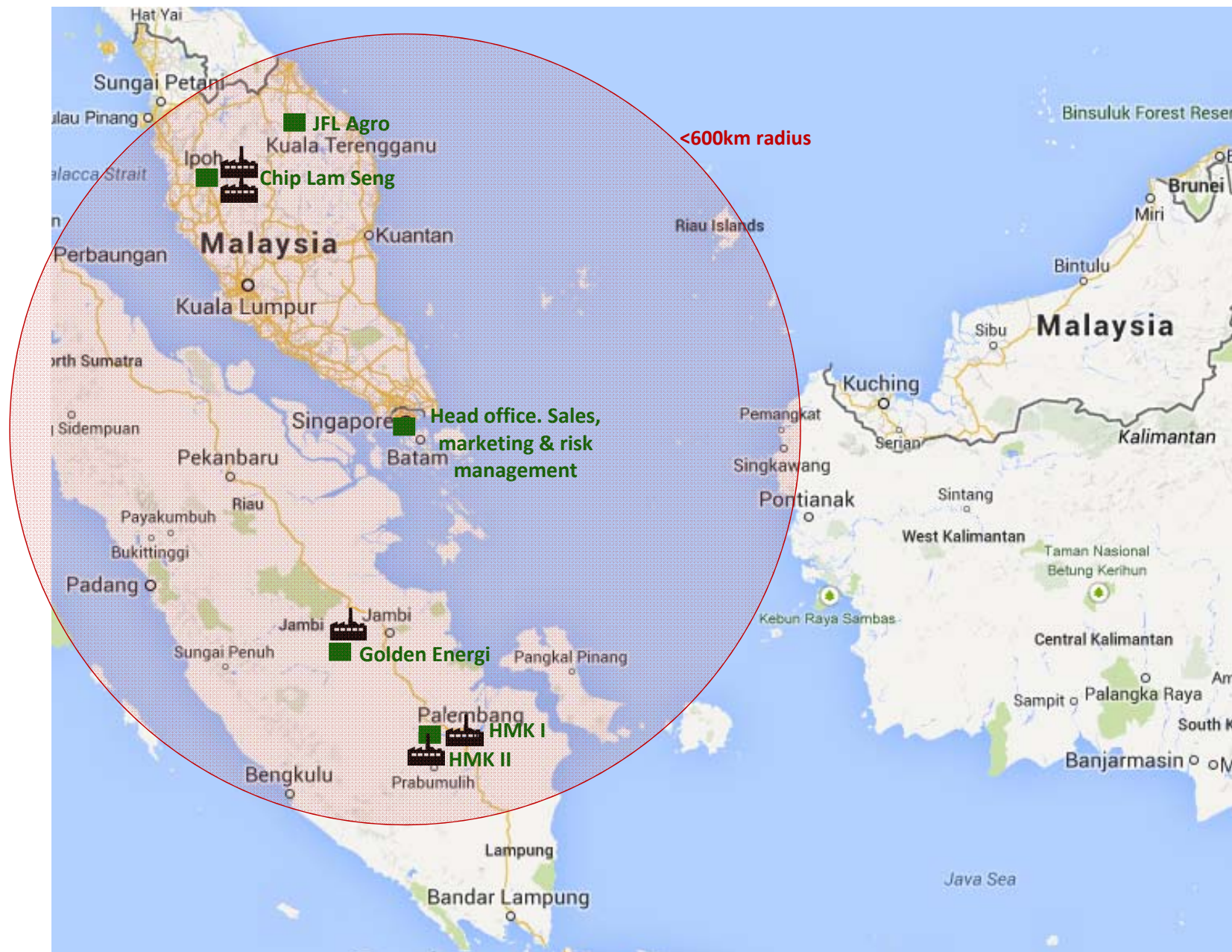
7,100 ha to be  
developed as  
rubber  
plantation in  
Malaysia

Potential  
360,000  
tonnes annual  
processing  
capacity

Customers  
include many  
of the world's  
leading tyre  
producers



## Key locations



### Malaysia locations upon completion of Chip Lam Seng and JFL acquisitions

# Management team



**Robert Meyer**  
CEO & Executive Chairman



**Andrew Trevatt**  
Chief Commercial Officer



**Pascal Demierre**  
Executive Director



**Ng Eng Kiat**  
Chief Financial Officer



**Jim Bugansky**  
Technical Director



**Len Beschizza**  
Director of Operations  
Palembang



**Lee Chestnutt**  
Head of Operations  
Ipoh



**Kevan Mitchell**  
Business Development  
Manager

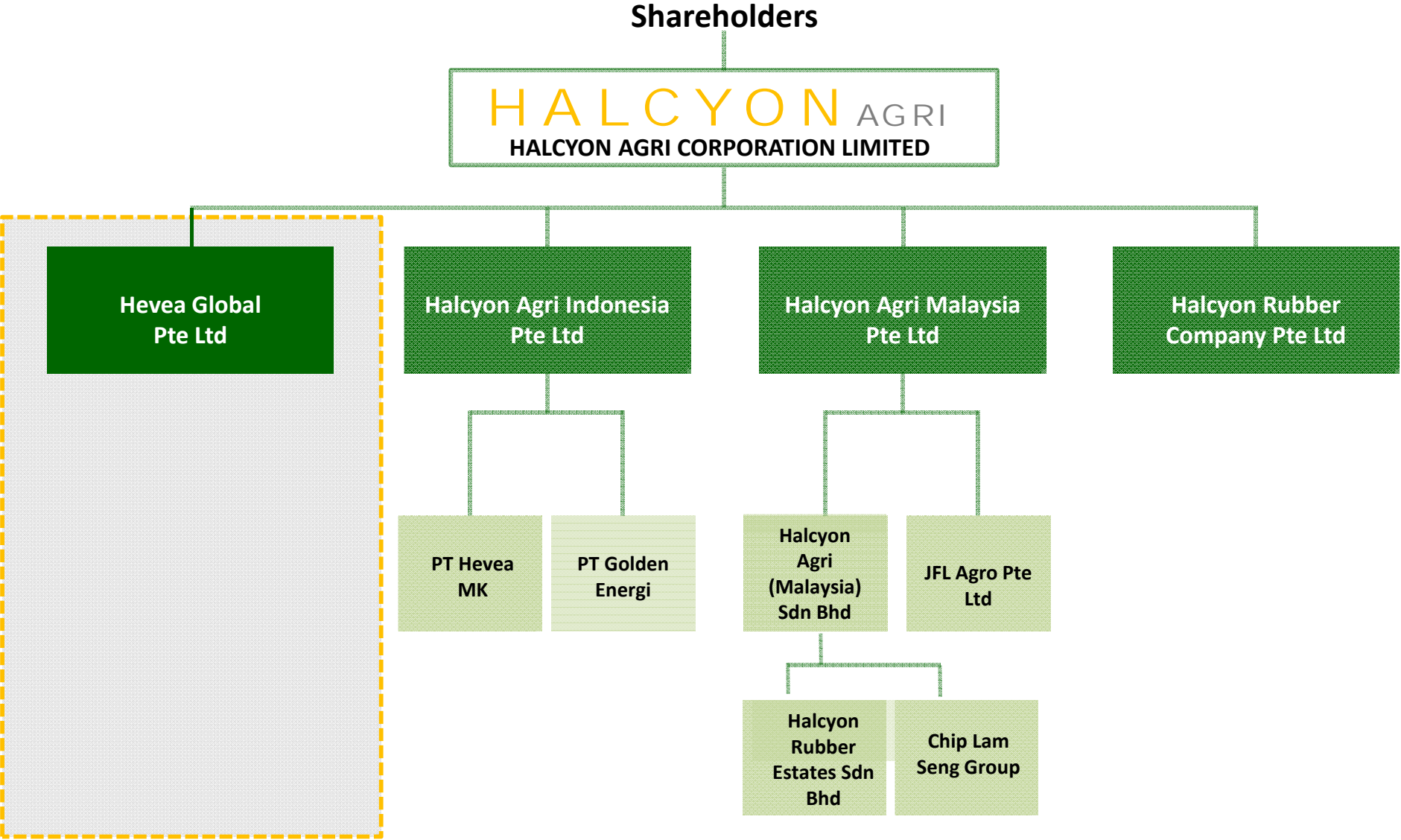


**Alex Kurniawan Edy**  
Head of Production  
Palembang



**Rachman Rachmadi**  
Head of Procurement  
Palembang







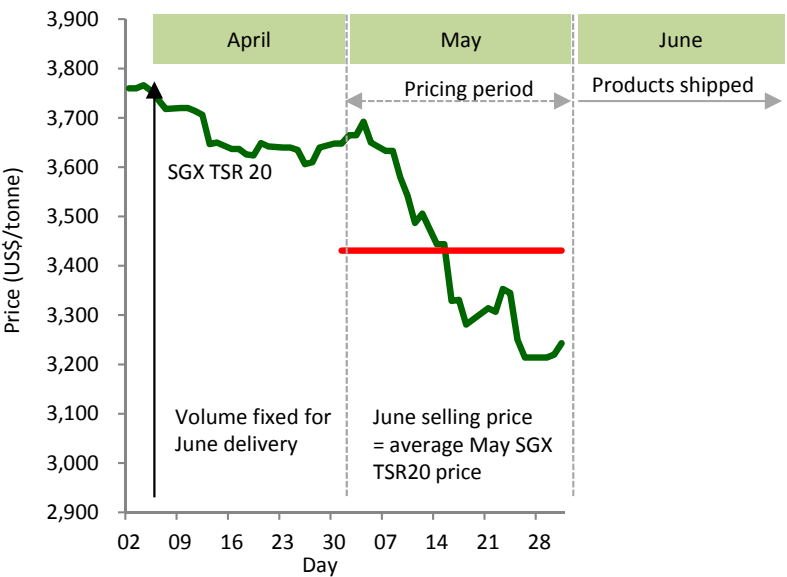
# Snapshot of Hevea Global

- Merchandising, logistics and risk management arm of the Company
- Highly scalable business model
- All factories operate on a tolling basis with Hevea Global; For each factory Hevea Global is the sole customer, assuming all market risk, fulfilling fiduciary functions and providing senior management
- International Enterprise Singapore (“IES”) registered rubber dealer, with one of the highest paid up capital in the industry of US\$16 million
- Award winning business

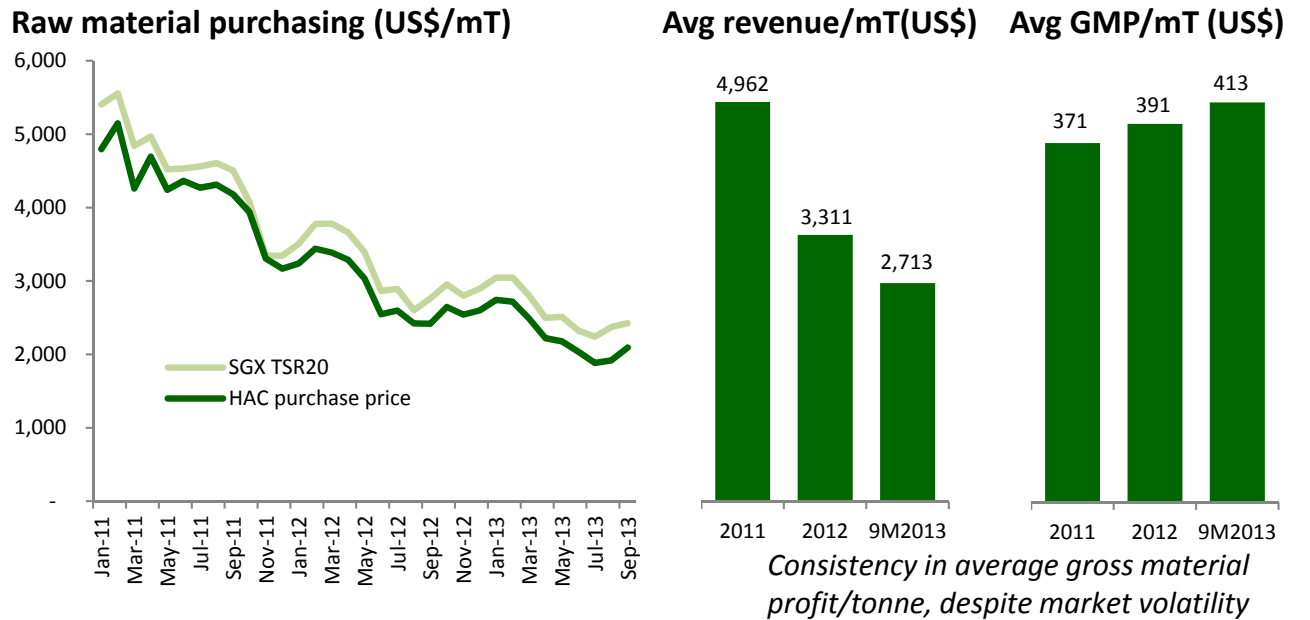


# Hevea Global role & performance

## Long term contracts



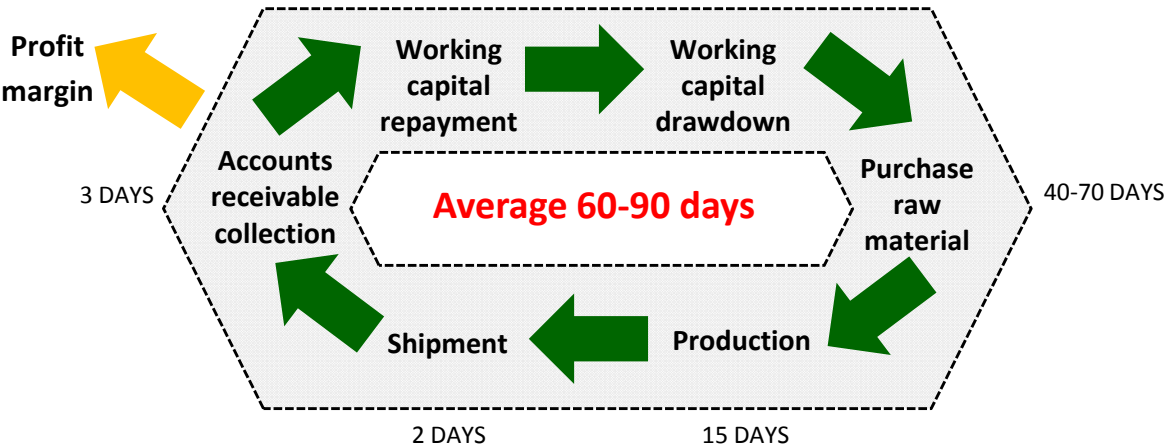
## Gross material profit margin



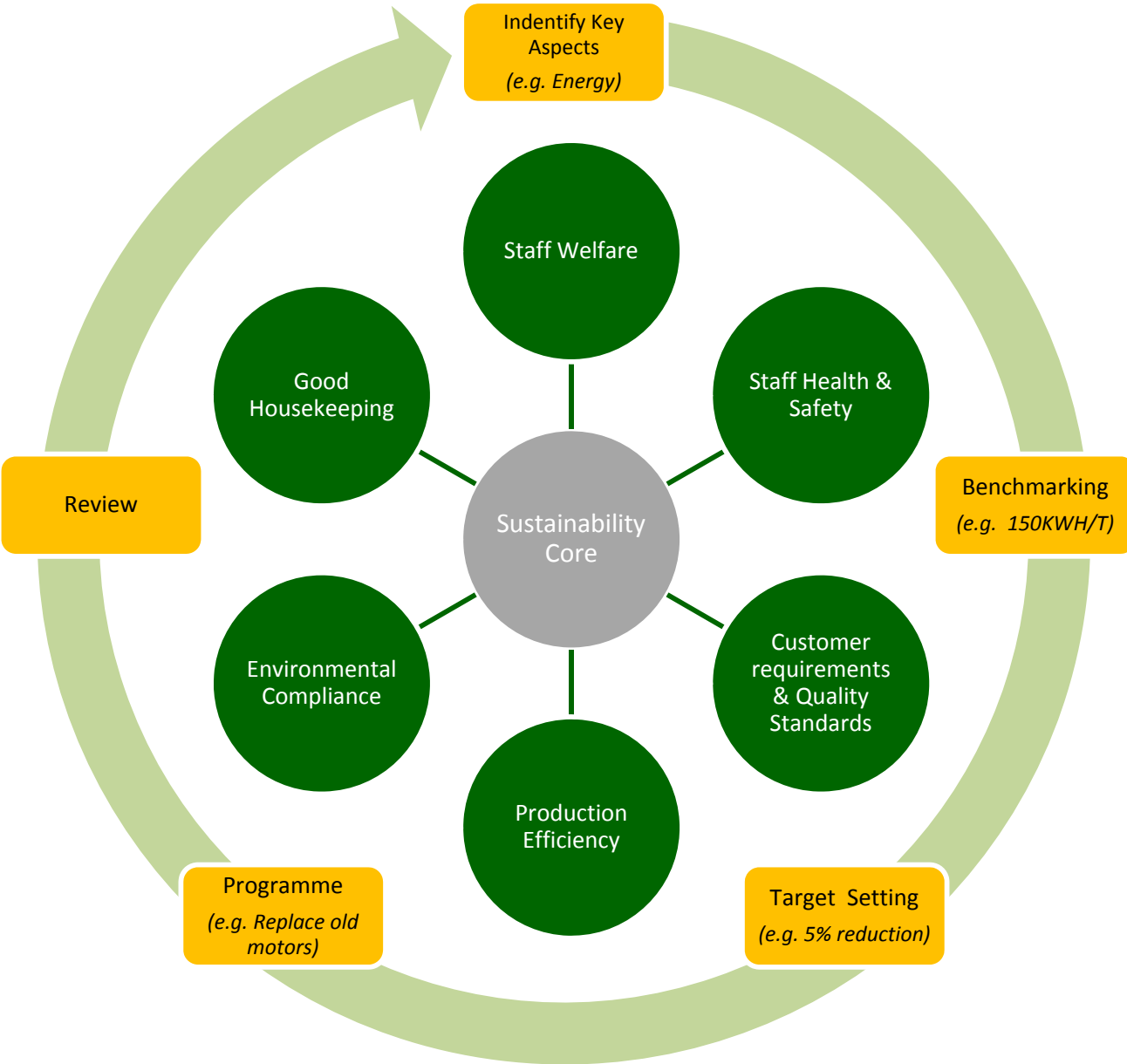
## Counterparties

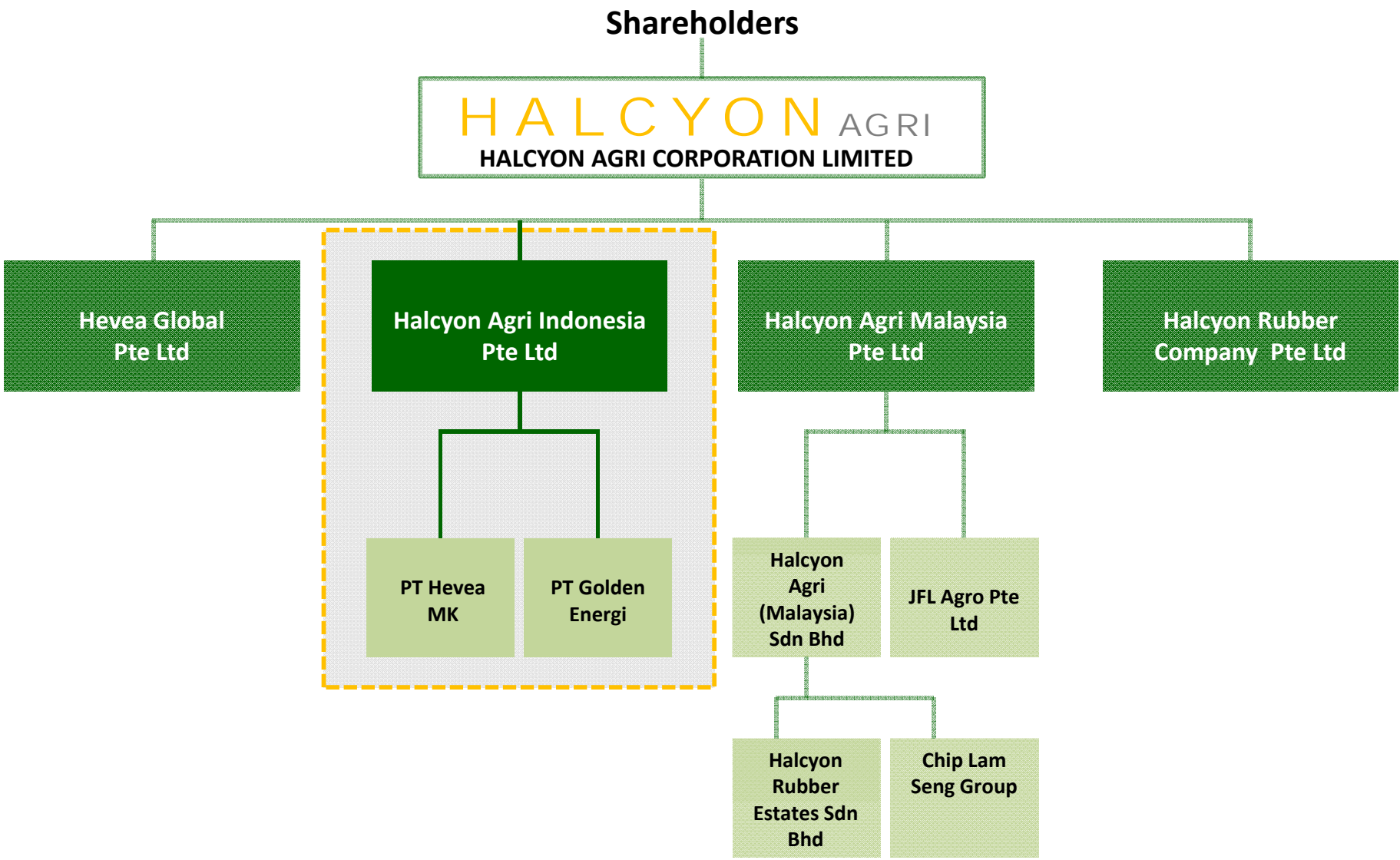
- Names
- Terms
- Risk Limits
- CMA-based working capital financing

## Cash cycle



Note: Elements of cash cycle subject to seasonal variations







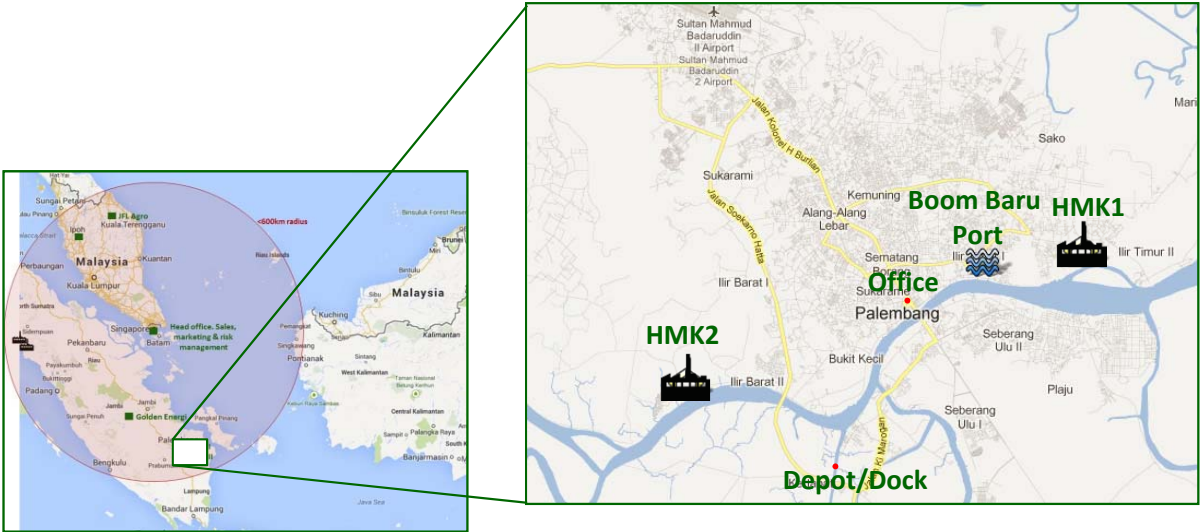
- Objective to consolidate a highly fragmented crumb rubber processing sector
- Developing a technology-driven approach to producing premium grades
- Response to top-tier tire manufacturers demand for premium grades to produce high value-added tyres (low profile, high speed rating, run-flat, mining etc)
- PT Hevea MK and PT Golden Energi in aggregate expected to have 180,000 mT potential capacity by 2015/2016

# Snapshot of PT Hevea MK

## Key facts

<b>Factory</b>	Hevea MK1 and Hevea MK2
<b>Location</b>	Palembang, South Sumatra, Indonesia
<b>Capacity</b>	153,000 mT per annum after completion of expansion
<b>Products</b>	SIR-20, SIR20-Compound, SIR-20-VK
<b>Expansion</b>	Expansion completing mid 2014

## Location

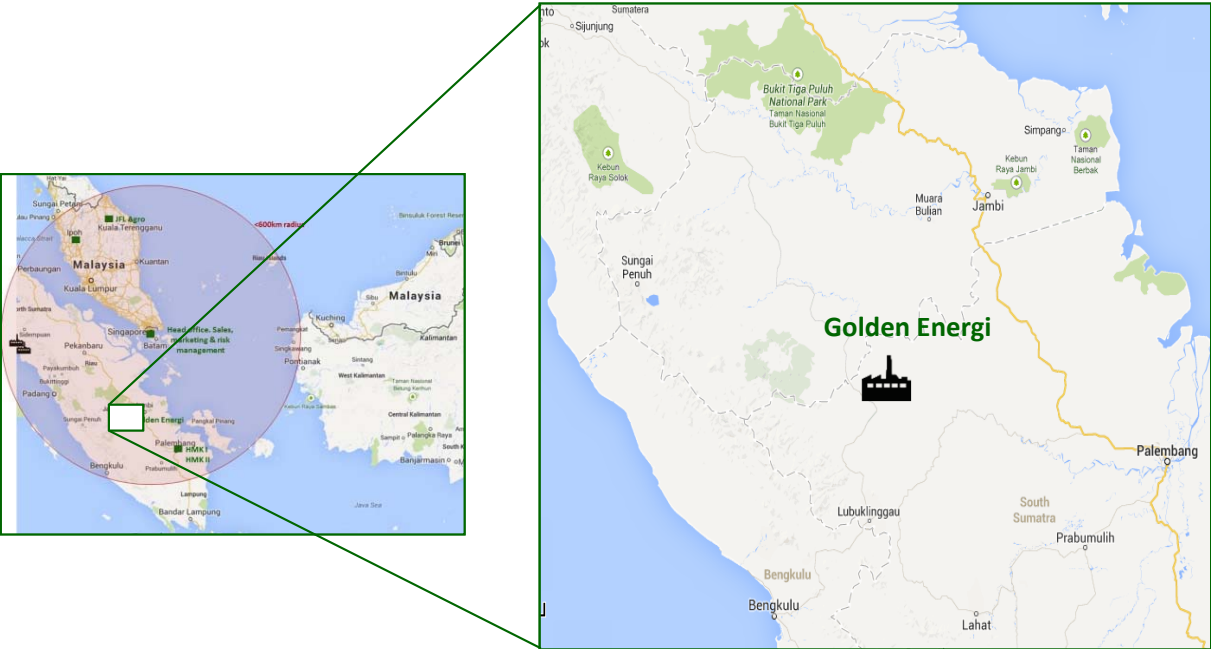


# Snapshot of PT Golden Energi

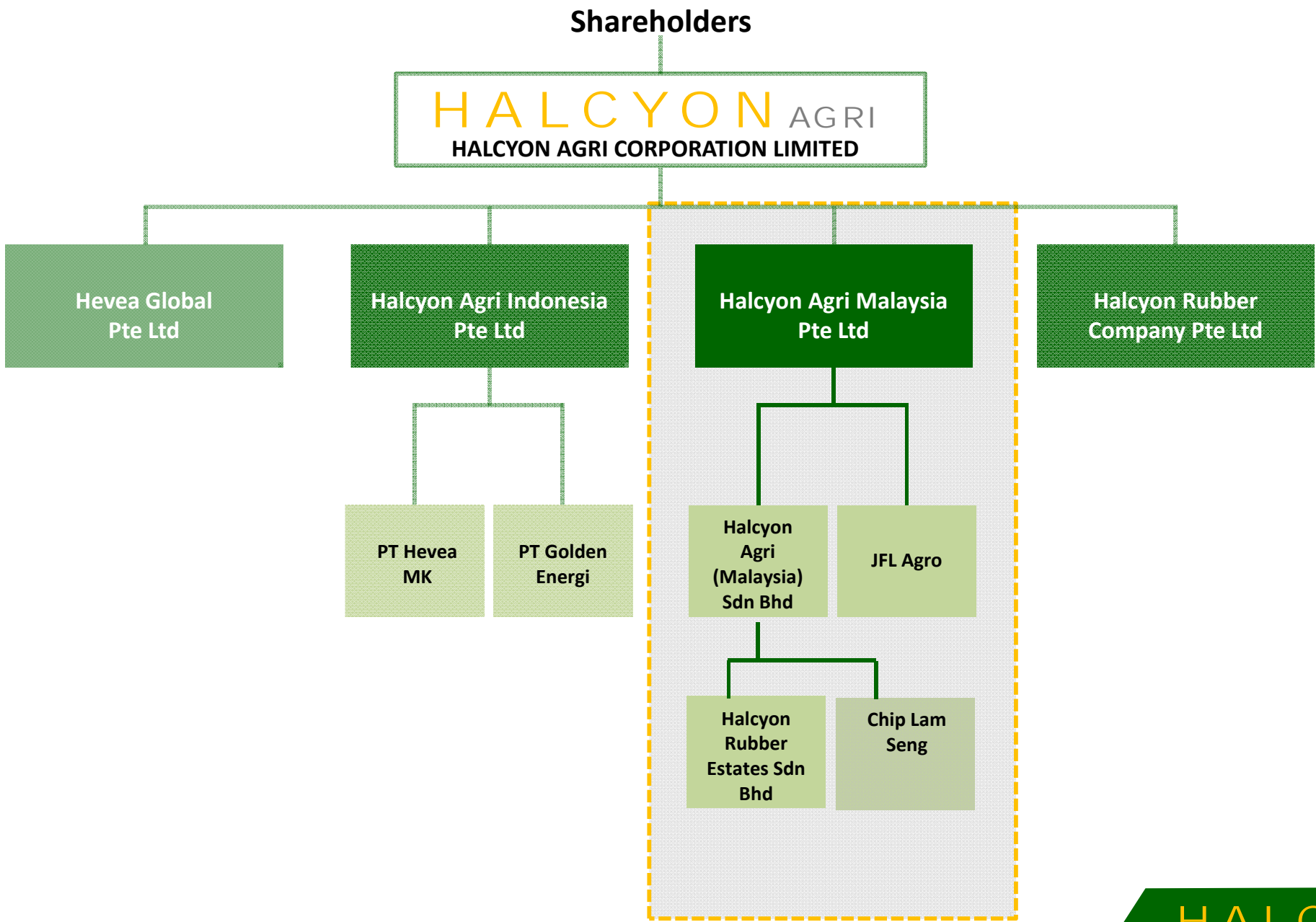
## Key facts

<b>Factory</b>	Golden Energi
<b>Location</b>	Sarolangun, Jambi, Indonesia
<b>Capacity</b>	50,000 mT per annum gazetted
<b>Products</b>	SIR-20
<b>Expansion</b>	Significant opportunities for expansion/improvement

## Location









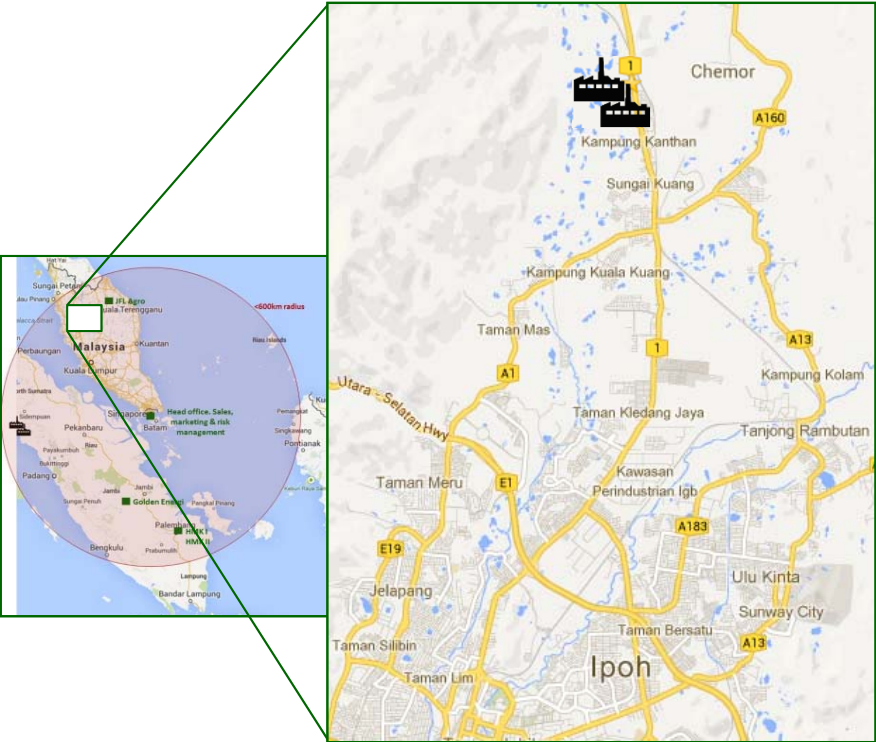
- Objectives:
  - to build a stand-alone Natural Rubber business in Malaysia
  - to become the largest Natural Rubber business in Malaysia over 5 years
- Both midstream (Chip Lam Seng Group: 180,000mT annual capacity) and upstream (JFL Agro Pte Ltd 7,100 hectares prime agricultural land )
- Land title regime and political stability make Malaysia an attractive geography for upstream activities

# Snapshot of Chip Lam Seng Group

## Key facts

<b>Factory</b>	Chip Lam Seng 1 and Chip Lam Seng 2
<b>Location</b>	Chemor, Ipoh, Malaysia
<b>Capacity</b>	180,000 mT per annum
<b>Products</b>	SMR, various grades

## Location



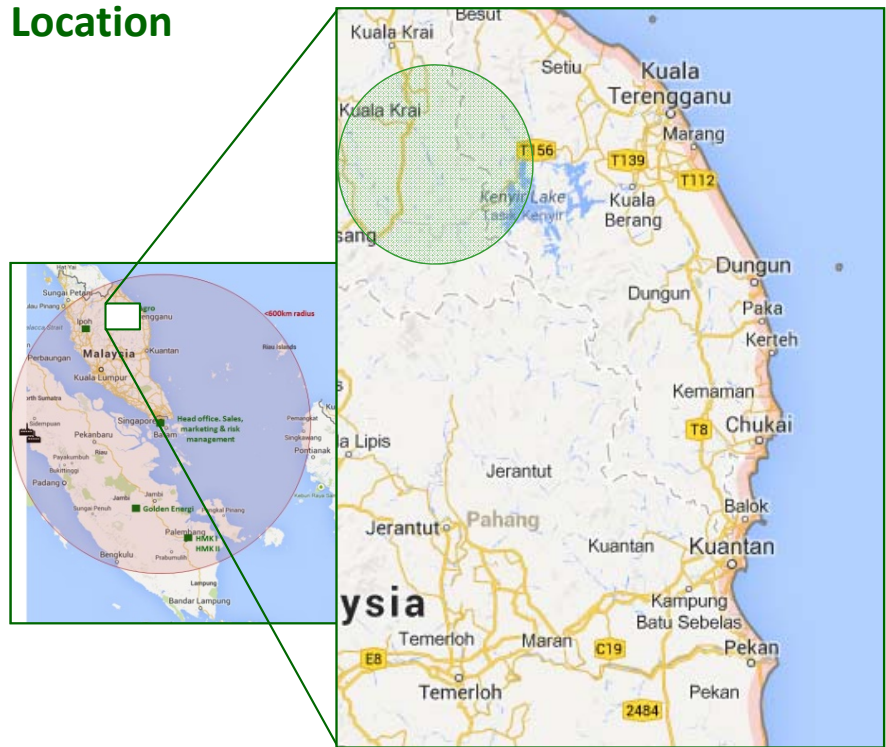
# Snapshot of JFL Agro Pte Ltd

## Key facts

Sultanate Land in Kelantan under 99 year lease (97 remaining)			
	Hectares	Market valuation	
		per Hectare (MYR)	Total (MYR m)
Plantable area	7,144	17,300	123.6
Unplantable area	2,584	5,683	14.7
Planted palm area	197	46,200	9.1
Total land size	9,728		145.0
Acquisition price			143.2



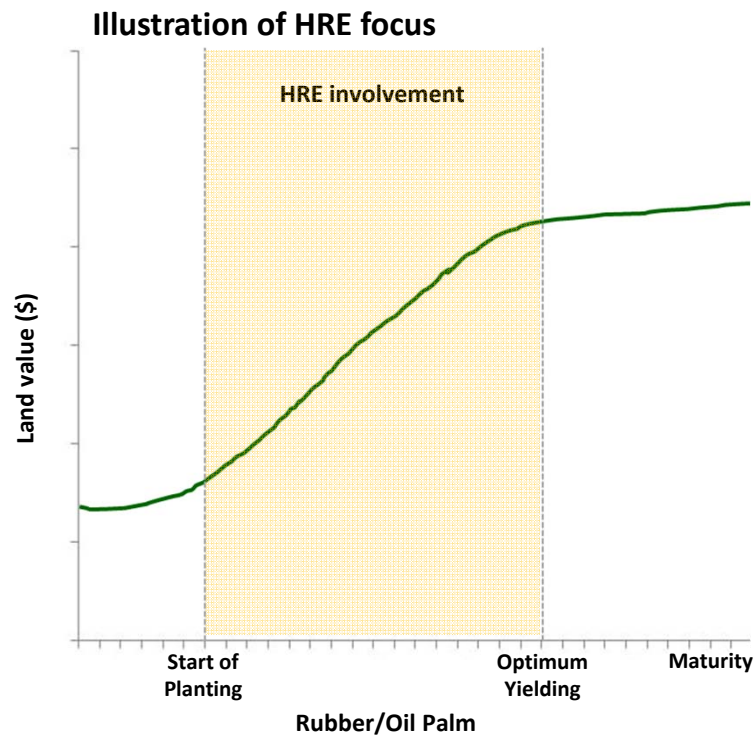
## Location





# Snapshot of Halcyon Rubber Estates Sdn Bhd (“HRE”)

- Estate manager for JFL Agro Pte Ltd
- Best in class planting/estate management practices
- Establishment of tapping school
- Potential to develop service business for third parties

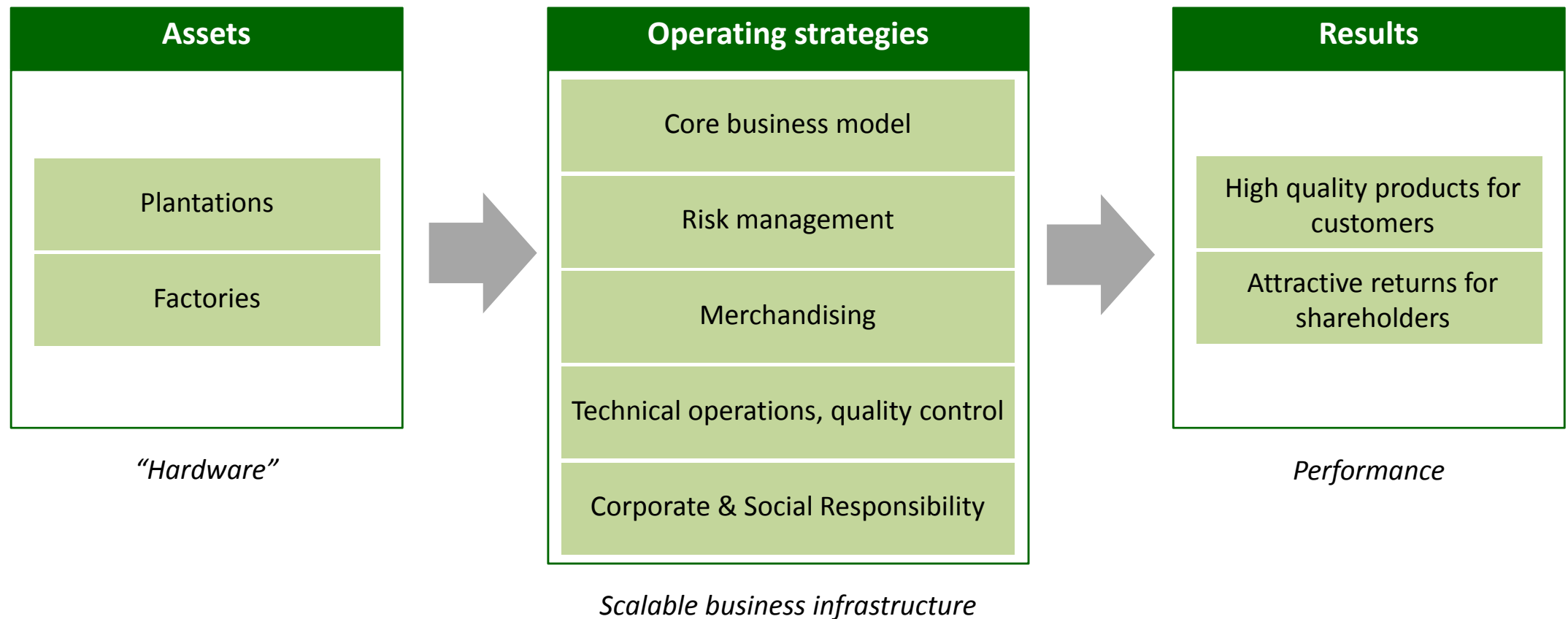




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Vision

Vision: To develop Halcyon Agri's business infrastructure to become a top 5 global producer of Natural Rubber, with world leading CSR and Sustainability practices



# HALCYON AGRI

