

HALCYON AGRI CORPORATION LIMITED

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

COMPLETION OF THE ACQUISITION OF 20% ISSUED AND PAID-UP SHARE CAPITAL OF PT. PULAU BINTAN DJAYA PURSUANT TO THE PUT OPTION EXERCISED BY MINORITY SHAREHOLDER

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcement of the Company dated 8 December 2017, 27 February 2018 and 30 August 2019 (the “Announcements”) in relation to the acquisition of PT. Pulau Bintan Djaya (“PBD”) and the irrevocable put option granted to Global Key Holdings Limited (“GKHL”).

The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Announcements and wishes to inform the shareholders that:

1. Pursuant to the notice of exercise of Put Option from GKHL, PT. Hok Tong (a 99.99% owned subsidiary of the Company) (“**Hok Tong**”) and Anson Company (Private) Limited (a 100% owned subsidiary of the Company) (“**Anson**”) had on 16 January 2020, completed the acquisition of 20% of the issued and paid-up share capital of PBD (the “**PBD Shares**”) from GKHL (the “**Acquisition**”).
2. With the completion of the Acquisition, PBD has become a 100% owned subsidiary of the Company, and is 99% owned by Hok Tong and 1% owned by Anson.
3. Based on the latest announced unaudited financial statements, the net asset value represented by the PBD Shares was US\$253,000 as at 30 September 2019.
4. 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 2020.
5. Shareholders and potential investors should exercise caution when trading in the Company’s securities, and where in doubt as to the action they should take, they should consult their financial, tax or other advisors.

By Order of the Board

Pascal Demierre
Executive Director
16 January 2020