

HALCYON AGRI CORPORATION LIMITED

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

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

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

1. The Company has secured a one-year syndicated loan of US\$210 million (with a greenshoe option for up to an additional US\$90 million) (the “**Syndicated Loan**”). United Overseas Bank Limited (“**UOB**”) is the coordinating bank, sustainability coordinator and facility agent (the “**Agent**”) as well as the mandated lead arranger, underwriter and bookrunner for the Syndicated Loan.
2. The Syndicated Loan is made available to the Company by UOB together with several mandated lead arrangers and bookrunners, namely China CITIC Bank International Limited and Bank of Communications Co., Ltd. Singapore Branch. Shanghai Pudong Development Bank Co., Ltd. Singapore Branch is the senior mandated lead arranger.
3. Pursuant to the facility agreement for the Syndicated Loan (the “**Facility Agreement**”), if so requested by the Agent, the Company is required to, *inter alia*, immediately repay the outstanding amounts under the Facility Agreement (the “**Repayment Event**”) in the event that a Change of Control occurs.

“**Change of Control**” means the occurrence of one or both of the following events:

- (i) the Controlling Person(s), directly or indirectly, ceases to control Sinochem International Corporation Co. Ltd. (“**SIC**”); or
- (ii) the Controlling Person(s), directly or indirectly, ceases to control the Company.

“**Control**” means:

- (i) in respect of SIC:
 - (A) the Controlling Person(s), directly or indirectly, own(s), acquire(s) or control(s) more than 50 per cent. of the voting rights of the issued share capital of SIC;
 - (B) a majority of the members of SIC’s board of directors or equivalent governing body are nominated by the Controlling Person(s); or
 - (C) the Controlling Person(s) possess(es) the ability or power to direct the management policies of SIC; and
- (i) in respect of the Company:
 - (A) the Controlling Person(s), directly or indirectly, own(s), acquire(s) or control(s) more than 50 per cent. of the voting rights of the issued share capital of the Company; and
 - (B) the Controlling Person(s) possess(es) the right to appoint and/or remove all or the majority of the members of the Company’s board of directors.

“**Controlling Person(s)**” means Sinochem Group, State-Owned Assets Supervisions and Administration Commission of the State Council of the People’s Republic of China or any person(s) controlled by the central government of the PRC.

4. If the Repayment Event occurs and the Company fails to pay the outstanding amounts due and payable under the Facility Agreement, the aggregate level of the Group’s other loan facilities (excluding interest and other applicable funding costs (if any)) that may be affected by the breach is approximately US\$25 million as at 24 June 2022.
5. None of the events described above has occurred as at the date of this announcement.

6. Completion and drawdown of Syndicated Loan are subject to certain conditions precedent, which are expected to be satisfied in June 2022.

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

Wong Teck Kow
Company Secretary
27 June 2022