

PRE-CONDITIONAL MANDATORY CASH OFFER

By

CHINA RUBBER INVESTMENT GROUP COMPANY LIMITED

(Company Registration No.: 3211656)
(Incorporated in Hong Kong)

a direct wholly-owned subsidiary of



CHINA HAINAN RUBBER INDUSTRY GROUP CO., LTD.

(Company Registration No.: 914600007674880643)
(Incorporated in the People's Republic of China)

to acquire all the issued and paid-up ordinary shares in the capital of

HALCYON AGRI CORPORATION LIMITED

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

other than those already owned, controlled or agreed to be acquired by China Hainan Rubber Industry Group Co., Ltd. and China Rubber Investment Group Company Limited

1. INTRODUCTION

Reference is made to the pre-conditional mandatory cash offer announcement dated 16 November 2022 issued by China Hainan Rubber Industry Group Co., Ltd. (“Hainan Rubber”) (the “**Pre-Conditional MGO Announcement**”).

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Pre-Conditional MGO Announcement.

As stated in the Pre-Conditional MGO Announcement, Hainan Rubber is entitled under the SPA to assign its rights and delegate its obligations under the SPA to a wholly-owned subsidiary to be incorporated which shall then be the entity undertaking the HAC MGO. Hainan Rubber has assigned its rights and delegated its obligations under the SPA to its newly incorporated direct wholly-owned subsidiary, China Rubber Investment Group Company Limited. Accordingly, for the purposes of this announcement, references to the “**Offeror**” shall refer to China Rubber Investment Group Company Limited.

2. SATISFACTION OF ALL EFFECTIVE CONDITIONS AND SPA TAKING EFFECT

The Offeror is pleased to announce that all of the Effective Conditions in respect of the SPA have been fulfilled, and in accordance therewith, the SPA has taken effect.

Shareholders of HAC should note that closing of the Share Acquisition (“Closing”) remains subject to the satisfaction or waiver (as applicable and to the extent legally permissible) of the Conditions Precedent in the SPA (as set out in Section 2.2 of the Pre-Conditional MGO Announcement). Accordingly, as Closing has not taken place, the HAC MGO has not been triggered. The HAC MGO will only be launched upon Closing, on the Closing Date.

Shareholders of HAC and potential investors are advised to exercise caution when dealing in their HAC Shares, pending the Formal Offer Announcement, and when in doubt as to the action they should take, should consult their financial, tax or other advisors.

3. INFORMATION ON THE OFFEROR

The Offeror is a private limited company incorporated in Hong Kong on 24 November 2022. The Offeror is a direct wholly-owned subsidiary of Hainan Rubber, a company which is incorporated in the PRC and listed on the Shanghai Stock Exchange. The Offeror is principally engaged in, *inter alia*, investment holding.

As at the date of this announcement, the Offeror has an issued share capital of HKD10,000 divided into 10,000 shares, all of which are held by Hainan Rubber.

As at the date of this announcement, the directors of the Offeror are Sun Weiliang, Zhang Daqiang and Li Jiang, all of whom are employees of the Hainan Rubber group.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror and Hainan Rubber (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the HAC Group), the sole responsibility of the directors of the Offeror and Hainan Rubber have been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

Issued by
China Rubber Investment Group Company Limited

4 January 2023

IMPORTANT NOTICE

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. HAC shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror and Hainan Rubber do not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.