

HALCYON AGRI CORPORATION LIMITED

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

MANDATORY CONDITIONAL CASH OFFER

1. MANDATORY CONDITIONAL CASH OFFER

The board of directors (the "**Board**") of Halcyon Agri Corporation Limited (the "**Company**") wishes to inform the shareholders of the Company (the "**Shareholders**") that China Rubber Investment Group Company Limited (the "**Offeror**"), a direct wholly-owned subsidiary of China Hainan Rubber Industry Group Co., Ltd. has on 3 February 2023 made an announcement (the "**Formal Offer Announcement**") that the Offeror intends to make a mandatory conditional cash offer (the "**Offer**") in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**") to acquire all the issued and paid-up ordinary shares in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror and China Hainan Rubber Industry Group Co., Ltd.

2. FURTHER DETAILS OF THE OFFER

Further details of the Offer are set out in the Formal Offer Announcement, which is available on the website of the Singapore Exchange Securities Trading Limited at <https://www.sgx.com/securities/company-announcements?value=HALCYON%20AGRI%20CORPORATION%20LIMITED&type=company&pagesize=100>.

Shareholders are advised to refer to and carefully review the full text of the Formal Offer Announcement as it contains important information, including information on the Offeror, the Offer, the rationale for the Offer, and the Offeror's intentions for the Company.

3. OFFER DOCUMENT

According to the Formal Offer Announcement, the offer document, setting out the full terms and conditions of the Offer and enclosing the relevant form(s) of acceptance (the "**Offer Document**") will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Formal Offer Announcement, or such other date permitted by the Securities Industry Council.

4. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board also wishes to inform Shareholders that it has appointed Xander Capital Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), in respect of the Offer.

5. OFFEREE CIRCULAR

A circular (the "**Offeree Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in respect of the Offer will be sent to Shareholders within 14 days from the date of despatch of the Offer Document to be issued by the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendations of the Independent Directors, as well as the

advice of the IFA set out in the Offeree Circular to be issued by the Company in due course.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

6. RESPONSIBILITY STATEMENT

The directors of the Company (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 (other than those relating to the Offeror and the Offer) are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Formal Offer Announcement), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context.

By Order of the Board

Wong Teck Kow
Company Secretary
3 February 2023