

MANDATORY CONDITIONAL CASH OFFER

by



CHINA INTERNATIONAL CAPITAL CORPORATION (SINGAPORE) PTE. LIMITED

(Company Registration No.: 200814424W)
(Incorporated in the Republic of Singapore)

for and on behalf of

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)

**NOTIFICATION TO SHAREHOLDERS REGARDING
ELECTRONIC DESPATCH OF OFFER DOCUMENT AND RELATED DOCUMENTS**

24 February 2023

To: The Shareholders of Halcyon Agri Corporation Limited

Dear Sir/Madam

MANDATORY CONDITIONAL CASH OFFER (THE “OFFER”) BY CHINA INTERNATIONAL CAPITAL CORPORATION (SINGAPORE) PTE. LIMITED (“CICC” OR THE “FINANCIAL ADVISER”), FOR AND ON BEHALF OF CHINA RUBBER INVESTMENT GROUP COMPANY LIMITED (THE “OFFEROR”), TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES (THE “SHARES”) IN THE SHARE CAPITAL OF HALCYON AGRI CORPORATION LIMITED (THE “COMPANY”), OTHER THAN TREASURY SHARES AND THOSE SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR OR CHINA HAINAN RUBBER INDUSTRY GROUP CO., LTD. (“HAINAN RUBBER”) (THE “OFFER SHARES”)

1. INTRODUCTION

CICC refers to:

- (a) the announcement dated 16 November 2022 issued by Hainan Rubber in relation to the pre-conditional mandatory cash offer (“**Pre-Conditional MGO Announcement**”);

- (b) the announcement dated 4 January 2023 issued by the Offeror in relation to (i) the assignment of rights and delegation of obligations under the SPA (as defined in the Pre-Conditional MGO Announcement) by Hainan Rubber to the Offeror and (ii) the fulfilment of all the Effective Conditions (as defined in the Pre-Conditional MGO Announcement) in respect of the SPA, pursuant to which the SPA took effect;
- (c) the announcement dated 3 February 2023 in relation to the Offer;
- (d) the offer document dated 24 February 2023 (the “**Offer Document**”) issued by CICC, for and on behalf of the Offeror, containing, *inter alia*, the full terms and conditions of the Offer; and
- (e) the announcement dated 24 February 2023 in relation to the electronic despatch of the Offer Document.

Unless otherwise defined, all capitalised terms used and not defined in this Notification shall have the same meanings given to them in the Offer Document.

2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

In connection with the Offer, the Offeror has opted to electronically despatch the Offer Document, pursuant to the SIC’s Public Statement on Despatch of Take-over Documents under the Code issued on 6 May 2020, the Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020, and the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents issued by the SIC on 29 June 2021.

Accordingly, please note that no printed copies of the Offer Document will be despatched to Shareholders. An electronic copy of the Offer Document, the Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) and the Form of Acceptance and Transfer for Offer Shares (the “**FAT**”) (collectively, the “**Acceptance Forms**”) have, as of the date of this Notification, been published on the website of the SGX-ST and the website of the Company. To access the electronic version of the Offer Document and the Acceptance Forms:

- (a) you may directly access the Company’s announcement page on the website of the SGX-ST by scanning the following QR code:



- (b) you may also access the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>. Type the name of the Company: "**Halcyon Agri Corporation Limited**" in the box titled "**Filter by Company/Security Name**". "**Halcyon Agri Corporation Limited**" will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 24 February 2023 titled "**Mandatory Conditional Cash Offer – Electronic Despatch of Offer Document**". The Offer Document and the Acceptance Forms can be accessed by clicking on the links under the section titled "**Attachments**" at the bottom of the announcement.

- (c) you may also access the website of the Company at <http://www.halcyonagri.com/>. Alternatively, you may access the page by scanning the following QR code:



A physical copy of the relevant Acceptance Form(s) is also enclosed with this Notification.

3. CLOSING DATE

The Offer will close at 5.30 p.m. (Singapore time) on 24 March 2023, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

4. PROCEDURES FOR ACCEPTANCE

If you wish to accept the Offer in respect of all or part of your Offer Shares, please take the following steps:

- (a) if you hold Offer Shares which are deposited with CDP, you should submit the duly completed and signed original FAA:
- (i) **by post**, in the enclosed pre-addressed envelope **at your own risk**, to China Rubber Investment Group Company Limited c/o Hainan Rubber Group (Singapore) Development Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
 - (ii) **in electronic form**, via SGX-ST's Investor Portal at <https://investors.sgx.com> (in respect of individual and joint-alt account holders only). Depositors who are corporations or joint-and account holders cannot submit their FAA in electronic form and should sign the enclosed FAA per its/their signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant constitutive documents; and

- (b) if you hold Offer Shares which are not deposited with CDP, you should submit the duly completed and signed original FAT:
- (i) **by hand**, to China Rubber Investment Group Company Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (ii) **by post**, in the enclosed pre-addressed envelope **at your own risk**, to China Rubber Investment Group Company Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed Acceptance Form(s) is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is enclosed with the relevant Acceptance Form(s). It is your responsibility to affix adequate postage where required on the said envelope.

The procedures for acceptance of the Offer are also set out in **Appendix B** to the Offer Document and in the accompanying relevant Acceptance Form(s).

CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their CPF Agent Banks or SRS Agent Banks (as the case may be) directly. CPFIS Investors and SRS Investors are advised to consult their CPF Agent Banks or SRS Agent Banks (as the case may be) should they require further information, and if they are in any doubt as to the action they should take, they should seek independent professional advice.

5. GENERAL

CICC is acting for and on behalf of the Offeror and does not purport to advise you and/or any other person. In preparing the Offer Document for and on behalf of the Offeror, CICC has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and/or constraints of any Shareholder.

The views of the directors of the Company who are considered independent for the purposes of the Offer and the independent financial adviser to such directors on the Offer will be made available to you in due course by the Company. You may wish to consider their views before taking any action in relation to the Offer.

If you are in doubt about the Offer, or the action you should take, you should consult your stock broker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

6. OVERSEAS SHAREHOLDERS

This Notification does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Notification in any jurisdiction in contravention of applicable laws.

The Offer is made solely by the Offer Document and the relevant Acceptance Form accompanying the Offer Document, which contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

The availability of the Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions in which they are located, and caution should be exercised in relation to the Offer, as the Offer Document, this Notification, the Acceptance Forms and/or any related documents have not been reviewed by any regulatory authority in any overseas jurisdiction. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions. **For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom this Notification (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents have not been, or may not be, sent.**

It is the responsibility of Overseas Shareholders who wish to: (a) request for this Notification (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents; and/or (b) accept the Offer, to satisfy themselves as to the full observances of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations, CICC, CDP, the Share Registrar and/or any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, its related corporations, CICC, CDP, the Share Registrar and/or any person acting on their behalf may be required to pay. In (a) requesting for this Notification (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents; and/or (b) accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror and CICC that he is in full observance and compliance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.

Where there are potential restrictions on sending this Notification (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents to any overseas jurisdiction, the Offeror, CICC, CDP and the Receiving Agent each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions.

Overseas Shareholders may, nonetheless, obtain copies of this Notification, the Acceptance Forms and/or any related documents, during normal business hours and up to the Closing Date, from the Share Registrar, at its office located at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632. Alternatively, an Overseas Shareholder may write to the Share Registrar at the address listed above, to request for this Notification, the Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at such Overseas Shareholder's own risk. Electronic copies of the Offer Document, this Notification and the Acceptance Forms are also available on the website of the SGX-ST at <https://www.sgx.com> and on the website of the Company at <http://www.halcyonagri.com/>.

The Offeror and CICC each reserves the right to notify any matter, including the fact that the Offer has been made or any revision to the Offer, to any or all of the Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a daily newspaper published and circulated in Singapore, in which

case such notice shall be deemed to have been made and communicated to all Shareholders (including Overseas Shareholders), notwithstanding any failure by any Shareholder (including Overseas Shareholder) to receive or see such announcement, notice or advertisement.

Copies of the Offer Document, the Notification, the Acceptance Forms and/or any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the laws of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, means, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

7. RESPONSIBILITY STATEMENT

The directors of the Offeror and Hainan Rubber (including those who may have delegated detailed supervision of this Notification) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notification are fair and accurate and that no material facts have been omitted from this Notification, the omission of which would make any statement in this Notification 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, information relating to the Group), the sole responsibility of the directors of the Offeror and Hainan Rubber has 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 Notification.

Issued by

CHINA INTERNATIONAL CAPITAL CORPORATION (SINGAPORE) PTE. LIMITED

For and on behalf of

CHINA RUBBER INVESTMENT GROUP COMPANY LIMITED

24 February 2023

Any inquiries relating to this Notification or the Offer should be directed during office hours to the following:

China International Capital Corporation (Singapore) Pte. Limited

CHONG Jun Jie

Executive Director, Investment Banking

Tel: (65) 6572 1999