

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)

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

LEVEL OF ACCEPTANCES OF THE OFFER OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

1. INTRODUCTION

China International Capital Corporation (Singapore) Pte. Limited ("**CICC**") refers to:

- (a) the pre-conditional mandatory cash offer announcement dated 16 November 2022 (the "**Pre-Conditional MGO Announcement Date**") issued by China Hainan Rubber Industry Group Co., Ltd. ("**Hainan Rubber**");
- (b) the announcement dated 4 January 2023 in relation to the Effective Conditions being fulfilled and the SPA taking effect issued by China Rubber Investment Group Company Limited (the "**Offeror**");
- (c) the announcement dated 3 February 2023 relating to the Offer; and

- (d) the formal offer document (the “**Offer Document**”) dated 24 February 2023 and announcement of the same date in relation to the electronic despatch of the Offer Document and related documents.

Electronic copies of the Offer Document, the Acceptance Forms and all announcements in relation to the Offer and other related documents are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <https://www.sgx.com>.

All capitalised terms used and not defined in this announcement (“**Announcement**”) shall have the same meanings as defined in the Offer Document (as defined above), unless otherwise expressly stated or the context otherwise requires.

2. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, CICC wishes to announce, for and on behalf of the Offeror, that the number of Shares (a) held before the Offer Period by the Offeror and parties acting or presumed to be acting in concert with the Offeror in connection with the Offer (the “**Concert Parties**”), (b) acquired or agreed to be acquired by the Offeror and the Concert Parties between the Pre-Conditional MGO Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 17 March 2023 (other than pursuant to valid acceptances of the Offer), and (c) for which valid acceptances of the Offer have been received, as at 6.00 p.m. (Singapore time) on 17 March 2023, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) ¹
Shares held before the Offer Period by:		
(a) the Offeror	-	-
(b) the Concert Parties	-	-
Shares acquired or agreed to be acquired between the Pre-Conditional MGO Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 17 March 2023 (other than pursuant to valid acceptances of the Offer) by:		
(a) the Offeror	574,204,299	36.000%
(b) the Concert Parties	-	-
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 17 March 2023 received from:		
(a) the Concert Parties	-	-
(b) Shareholders other than the Concert Parties	223,351,813	14.003%

¹ Any discrepancies in the figure included in this Announcement between the amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Announcement may not be an arithmetic aggregation of the figures that precede them. The approximate percentage figures are calculated based on the total number of issued Shares (excluding Shares held by the Company in treasury), being 1,595,011,941 Shares as at the date of this Announcement and rounded to the nearest three decimal places.

Total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 17 March 2023	797,556,112	50.003%
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3. RESULTANT POSITION

Accordingly, as at 6.00 p.m. (Singapore time) on 17 March 2023, the total number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 797,556,112 Shares, representing approximately 50.003% of the total number of issued Shares².

4. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

CICC wishes to announce, for and on behalf of the Offeror, that the Offeror has received valid acceptances (which have not been validly withdrawn) in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties before or during the Offer, has resulted in the Offeror and its Concert Parties holding such number of Shares representing more than 50% of the total number of Shares in issue (excluding Shares held by the Company in treasury).

Accordingly, the Offer has become and is hereby declared to be unconditional as to acceptances in all respects on the date of this Announcement.

5. CLOSING DATE

In accordance with Rule 22.6 of the Code, after an offer has become or is declared unconditional as to acceptances, the offer must remain open for acceptance for not less than 14 days after the date on which the offer would otherwise have closed.

Accordingly, CICC wishes to announce, for and on behalf of the Offeror that the **closing date of the Offer is extended from 5.30 p.m. (Singapore time) on 24 March 2023 to 5.30 p.m. (Singapore time) on 10 April 2023** (the “**Extended Closing Date**”) (or such later date(s) as may be announced from time to time by or on behalf of the Offeror). **Accordingly, the Offer shall close at 5.30 p.m. (Singapore time) on the Extended Closing Date (or such later date(s) as may be announced from time to time by or on behalf of the Offeror).**

All other terms of the Offer set out in the Offer Document remain unchanged.

6. PROCEDURES FOR ACCEPTANCE

Shareholders who have validly accepted the Offer on or prior to the date of this Announcement are not required to take any action in relation to the Offer and can expect to receive payment within seven (7) Business Days after the date of this Announcement in accordance with the terms as set out in the Offer Document.

Shareholders who wish to accept the Offer but have not yet done so may do so by following the procedures for acceptance as set out in **Appendix B** to the Offer Document and in the relevant Acceptance Form(s). Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s) in accordance with the instructions

² References to the total number of issued Shares in this Announcement are based on 1,595,011,941 Shares (excluding Shares held by the Company in treasury) as at the date of this Announcement.

therein and as set out in the Offer Document. Acceptance(s) of the Offer must be received no later than 5.30 p.m. (Singapore time) on the Extended Closing Date.

CPFIS Investors and SRS Investors, who wish to accept the Offer, are to reply to their CPF Agent Banks or SRS Agent Banks (as the case may be) by the deadline stated in the letter from their CPF Agent Banks or SRS Agent Banks (as the case may be), which may be earlier than the Extended Closing Date. CPFIS Investors and SRS Investors who validly accept the Offer through their appropriate intermediaries will receive the payment for the Offer Price in respect of their Offer Shares validly tendered in acceptance of the Offer, in their CPF investment accounts or SRS investment accounts (as the case may be).

7. OVERSEAS JURISDICTIONS AND SHAREHOLDERS

Where there are potential restrictions on sending the Notification, the relevant Acceptance Form(s) and/or any related documents to Overseas Shareholders to any overseas jurisdictions, the Offeror, CICC, CDP and the Receiving Agent each reserves the right not to send the Notification, the relevant Acceptance Form(s) and/or any related documents to Overseas Shareholders in such overseas jurisdictions. Overseas Shareholders are advised to read Section 16 of the Offer Document titled “**Overseas Jurisdictions and Shareholders**”.

8. RESPONSIBILITY STATEMENT

The directors of the Offeror and Hainan Rubber (including those 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 otherwise publicly available sources or obtained from the Company (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 Announcement.

Issued by
China International Capital Corporation (Singapore) Pte. Limited

For and on behalf of
China Rubber Investment Group Company Limited

17 March 2023

Any inquiries relating to this Announcement 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

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. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror, Hainan Rubber and CICC 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.