

# HALCYON AGRI CORPORATION LIMITED

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

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## MANDATORY CONDITIONAL CASH OFFER BY CHINA INTERNATIONAL CAPITAL CORPORATION (SINGAPORE) PTE. LIMITED FOR AND ON BEHALF OF CHINA RUBBER INVESTMENT GROUP COMPANY LIMITED FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF HALCYON AGRI CORPORATION LIMITED

### CLOSE OF OFFER

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#### 1. INTRODUCTION

- 1.1 The board of directors (the "**Board**") of Halcyon Agri Corporation Limited (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to:
- 1.1.1 the offer announcement dated 3 February 2023 made by China International Capital Corporation (Singapore) Pte. Limited ("**CICC**") for and on behalf of China Rubber Investment Group Company Limited (the "**Offeror**") in relation to the mandatory conditional cash offer (the "**Offer**") 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. (the "**Formal Offer Announcement**");
  - 1.1.2 the offer document dated 24 February 2023 (the "**Offer Document**") and related documents in connection with the Offer issued by CICC for and on behalf of the Offeror;
  - 1.1.3 the announcement dated 24 February 2023 made by CICC for and on behalf of the Offeror in relation to the electronic despatch of the Offer Document and the despatch of the notification containing instructions on the electronic retrieval of the Offer Document by ordinary post to the Shareholders;
  - 1.1.4 the offeree circular dated 10 March 2023 (the "**Offeree Circular**") issued by the Board to the Shareholders, containing, *inter alia*, the advice of the IFA and the recommendations of the Recommending Directors in respect of the Offer in accordance with the Singapore Code on Take-overs and Mergers;
  - 1.1.5 the announcement dated 10 March 2023 made by the Company in relation to the electronic despatch of the Offeree Circular and the despatch of the notification containing instructions on the electronic retrieval of the Offeree Circular by ordinary post to the Shareholders;
  - 1.1.6 the announcement dated 15 March 2023 made by the Company in relation to the corrigendum to the notification;
  - 1.1.7 the announcement dated 17 March 2023 made by CICC for and on behalf of the Offeror in relation to, *inter alia*, the Offer becoming unconditional as to acceptances and being declared unconditional in all respects (the "**Unconditional Offer Announcement**");
  - 1.1.8 the announcement dated 22 March 2023 made by CICC for and on behalf of the Offeror in relation to the level of acceptances of the offer and loss of free float (the "**Loss of Free Float Announcement**");
  - 1.1.9 the announcement dated 22 March 2023 made by the Company in relation to the level of acceptances of the offer and the loss of free float;

- 1.1.10 the announcement dated 10 April 2023 made by CICC for and on behalf of the Offeror in relation to, *inter alia*, the extension of the Closing Date (the "**Extension of Closing Date Announcement**");
- 1.1.11 the announcement dated 10 April 2023 made by the Company in relation to the extension of the Closing Date; and
- 1.1.12 the announcement dated 24 April 2023 made by CICC for and on behalf of the Offeror in relation to, *inter alia*, the close of the Offer (the "**Close of Offer Announcement**").
- 1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

## 2. CLOSE OF OFFER

The Board wishes to inform Shareholders that, on 24 April 2023, CICC announced, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 24 April 2023 (the "**Extended Closing Date**").

Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Extended Closing Date will be rejected.

## 3. FINAL LEVEL OF ACCEPTANCES FOR THE OFFER AND RESULTANT SHAREHOLDING

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 24 April 2023, based on information available to the Offeror, the Offeror has received valid acceptances (which has not been withdrawn) of the Offer from Shareholders other than the Concert Parties amounting to 512,051,726 Shares, representing approximately 32.103% of the total number of Shares in the Company. There are no acceptances received from the Concert Parties.

Accordingly, as at 5.30 p.m. (Singapore time) on 24 April 2023, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 1,086,256,025 Shares, representing approximately 68.103% of the total number of Shares.

Shareholders are encouraged to refer to the full text of the Close of Offer Announcement, a copy of which is available on the website of the SGXNet at <http://www.sgx.com> and on the Company's corporate website at <https://www.halcyonagri.com/en/investors-media/stock-exchange-announcements/>.

## 4. LOSS OF FREE FLOAT AND LISTING STATUS

As stated in the Loss of Free Float Announcement, the total number and percentage of Shares held by the public is less than the requisite 10% of the total number of issued Shares (excluding Shares held by the Company in treasury) as required under Rule 723 of the Listing Manual. Therefore, pursuant to Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the listed securities of the issuer at the close of the Offer.

In view of the above, the Board wishes to inform Shareholders that the Company has requested that the SGX-ST suspends the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 25 April 2023, being the market day after the Extended Closing Date.

Shareholders should note that, as stated in the Offer Document and the Loss of Free Float Announcement, it is the intention of the Offeror to maintain the listing status of the Company on the SGX-ST following completion of the Offer. Accordingly, the Offeror reserves the right to undertake and/or support any action as may be necessary to comply with Rules 723 and 1105 of the Listing Manual, such that at least 10% of the total number of Shares (excluding treasury shares) are held by at least 500 Shareholders who are members of the public, in order for the

trading suspension by the SGX-ST to be lifted. However, there is no assurance that timely and appropriate actions can be taken as these are dependent on, *inter alia*, prevailing market conditions at the relevant time.

Pursuant to Rule 724(2) of the Listing Manual, the Company has a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10% of the total number of issued Shares (excluding treasury Shares), failing which the Company may be removed from the Official List of the SGX-ST.

## **5. RESPONSIBILITY STATEMENT**

The directors of the Company 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 Offer Document, the Unconditional Offer Announcement, the Loss of Free Float Announcement, the Extension of Closing Date Announcement and the Close of Offer Announcement and any other announcements made by or on behalf of the Offeror), 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  
24 April 2023