

**INDOFOOD AGRI RESOURCES LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200106551G)

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**DESPATCH OF OFFEREE BOARD CIRCULAR**

**1. INTRODUCTION**

The Board of Directors (the “**Board**” or “**Directors**”) of Indofood Agri Resources Ltd. (the “**Company**”) refers to:

- (a) the announcement dated 10 April 2019 (the “**Offer Announcement**”) made by CIMB Bank Berhad, Singapore Branch (“**CIMB**”), for and on behalf of PT Indofood Sukses Makmur Tbk (the “**Offeror**”), that the Offeror intends to make a voluntary conditional cash offer (the “**Offer**”) to acquire all the issued and paid-up ordinary shares in the capital of the Company (excluding any shares held in treasury) (the “**Shares**”) other than those already held by the Offeror and its related corporations, and their respective nominees as at the date of the Offer in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the “**Code**”);
- (b) the announcement dated 11 April 2019 made by the Company in relation to the Offer Announcement; and
- (c) the announcement dated 26 April 2019 (“**Despatch Announcement**”) made by CIMB, for and on behalf of the Offeror, that, *inter alia*, the offer document dated 26 April 2019 containing the terms and conditions of the Offer (“**Offer Document**”) has been despatched to the shareholders of the Company (“**Shareholders**”) on 26 April 2019;

(collectively, the “**Previous Announcements**”).

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the circular issued by the Company to Shareholders dated 10 May 2019 in relation to the Offer (the “**Circular**”).

**2. DESPATCH OF CIRCULAR**

The Board wishes to inform Shareholders that Novus Corporate Finance Pte. Ltd. has been appointed 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 “**Recommending Directors**”).

The Circular containing, *inter alia*, the advice of the IFA to the Recommending Directors and the recommendation of the Recommending Directors to Shareholders in relation to the Offer, has been despatched to Shareholders today.

**The Circular requires the immediate attention of Shareholders. Shareholders should read and carefully consider the advice of the IFA to the Recommending Directors as well as the recommendation of the Recommending Directors in relation to the Offer before deciding whether to accept or reject the Offer. If you are in any doubt in relation to the Offer or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

**3. CLOSING DATE**

Shareholders should note that as stated in the Despatch Announcement acceptances of the Offer must be received no later than **5.30 p.m. (Singapore time) on 24 May 2019** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

#### **4. REQUEST FOR THE CIRCULAR**

Shareholders who do not receive the Circular within two (2) days from the date hereof should contact Boardroom Corporate & Advisory Services Pte. Ltd., the share registrar of the Company (the “**Registrar**”), contact particulars of which are as follows:

50 Raffles Place  
#32-01  
Singapore Land Tower  
Singapore 048623

Electronic copies of the Circular are also available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

#### **5. OVERSEAS SHAREHOLDERS**

The Circular may not be sent to Overseas Shareholders due to potential restrictions on sending such documents to the relevant overseas jurisdictions. Any affected Overseas Shareholder may, nevertheless, obtain copies of the Circular during normal business hours up to the Closing Date, from the offices of the Registrar as set out above, download a copy of the Circular from the website of the SGX-ST at [www.sgx.com](http://www.sgx.com), or make a request to the Registrar for the Circular to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

#### **6. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (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 (as applicable) in this announcement are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Previous Announcements and/or the Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Mak Mei Yook  
Lee Siew Jee, Jennifer  
Company Secretaries

Singapore  
10 May 2019