

VOLUNTARY CONDITIONAL CASH OFFER

by

CIMB BANK BERHAD (13491-P)

Singapore Branch
(Incorporated in Malaysia)

for and on behalf of

PT INDOFOOD SUKSES MAKMUR TBK

(Incorporated in Indonesia)

to acquire all the issued and paid-up ordinary shares in the capital of

INDOFOOD AGRI RESOURCES LTD.

(Company Registration No. 200106551G)
(Incorporated in the Republic of Singapore)

other than those already held by PT Indofood Sukses Makmur Tbk and its related corporations,
and their respective nominees as at the date of the Offer

DESPATCH OF WRITTEN NOTIFICATION IN RELATION TO REVISION OF OFFER PRICE AND NO FURTHER PRICE INCREASE

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to:

- (a) the offer document dated 26 April 2019 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by CIMB, for and on behalf of PT Indofood Sukses Makmur Tbk (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares in the capital of Indofood Agri Resources Ltd. (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 24 May 2019 (the "**Extension of Closing Date Announcement**") by CIMB, for and on behalf of the Offeror, on, *inter alia*, the extension of the Closing Date of the Offer from 5.30 p.m. (Singapore time) on 24 May 2019 to 5.30 p.m. (Singapore time) on 25 June 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror; and
- (c) the announcement dated 31 May 2019 (the "**Revision Announcement**") by CIMB, for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Price to

S\$0.3275 in cash for each Offer Share on an ex-FY2018 Dividend basis (the “**Final Offer Price**”) (with no further price increase).

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. DESPATCH OF WRITTEN NOTIFICATION

CIMB wishes to announce, for an on behalf of the Offeror, that a written notification in respect of, *inter alia*, the revision of the Offer Price has today been despatched to the Shareholders (the “**Revision Notification**”).

An electronic copy of the Revision Notification is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. CLOSING DATE

Pursuant to Rule 20.1 of the Code, the Offer must be kept open for at least 14 days from the date of posting of the Revision Notification to Shareholders.

As stated in the Extension of Closing Date Announcement, the Closing Date of the Offer has been extended to **5.30 p.m. (Singapore time) on 25 June 2019** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Shareholders should note that pursuant to Rule 22.9 of the Code (and as stated in Paragraph 1.5 of Appendix 1 to the Offer Document), except with the SIC’s prior consent, the Offer will not be capable:

- (a) of becoming or being declared unconditional as to acceptances after **5.30 p.m. (Singapore time) on 25 June 2019** (being the 60th day after the Despatch Date); or
- (b) of being kept open after **5.30 p.m. (Singapore time) on 25 June 2019** (being the expiry of such 60-day period) unless the Offer has previously become or been declared to be unconditional as to acceptances.

4. PROCEDURES FOR ACCEPTANCE

- 4.1 **Acceptance Procedures for Shareholders.** Shareholders who wish to accept the Offer but who have not done so may do so by following the procedures for acceptance as set out in Appendix 2 to the Offer Document and the relevant Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing, signing and returning the FAA and/or the FAT (as the case may be).

For the avoidance of doubt, Shareholders may use the existing Acceptance Forms that were despatched with the Offer Document to accept the Offer at the Final Offer Price.

- 4.2 **Acceptance Procedures for CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors who wish to accept the Offer but who have not done so should contact their respective CPF Agent Banks and SRS Agent Banks (as the case may be) as to the deadline by which such banks would need to receive instructions in order to accept the Offer prior to the Closing Date.

If Shareholders are in any doubt about the Offer and/or the course of action they should take, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

5. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

If you are a Shareholder and have not received or have misplaced the Offer Document and/or the relevant Acceptance Forms, please contact The Central Depository (Pte) Limited (if you are a Depositor) or Boardroom Corporate & Advisory Services Pte. Ltd. (if you are a scrip holder), as the case may be, immediately at the addresses and telephone numbers set out below during normal business hours and up to the Closing Date:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel: (65) 6535 7511

**Boardroom Corporate &
Advisory Services Pte. Ltd.**

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623
Tel: (65) 6536 5355

Electronic copies of the Offer Document and the relevant Acceptance Forms are also available on the website of the SGX-ST at www.sgx.com.

Any Shareholder (including an Overseas Shareholder) may, subject to compliance with applicable laws, attend in person and obtain a copy of the Offer Document, the relevant Acceptance Forms and any related documents during normal business hours and up to the Closing Date, from the office of the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623. Alternatively, any Shareholder (including an Overseas Shareholder) may, subject to compliance with applicable laws, write to the Offeror c/o the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, to request for the Offer Document, the relevant Acceptance Forms and any related documents 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.

All 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 the Offer Document and the relevant Acceptance Forms has not been, or will not be, sent.**

6. RESPONSIBILITY STATEMENT

The Directors of the Offeror (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, 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, information relating to the Company), the sole responsibility of the Directors of the Offeror 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

CIMB Bank Berhad, Singapore Branch

For and on behalf of

PT INDOFOOD SUKSES MAKMUR TBK

11 June 2019

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

CIMB Bank Berhad, Singapore Branch

Investment Banking

Tel: (65) 6302 7656