

VOLUNTARY CONDITIONAL CASH OFFER FOR INDOFOOD AGRI RESOURCES LTD.

REVISION OF OFFER PRICE NO FURTHER PRICE INCREASE

On 10 April 2019, PT Indofood Sukses Makmur Tbk (the “**Offeror**”) announced the voluntary conditional cash offer to acquire all the issued and paid-up ordinary shares in the capital of Indofood Agri Resources Ltd. (the “**Company**”) (excluding treasury shares) (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 (the “**Offer Shares**”).

This Reminder Notice should be read in conjunction with, and is qualified by, the offer document dated 26 April 2019 (the “**Offer Document**”), the Offeror’s announcement on 24 May 2019 in relation to the Extension of the Closing Date (“**Extension Announcement**”) and the Offeror’s announcement on 31 May 2019 in relation to the Revision of the Offer Price and No Further Price Increase (the “**Revision Announcement**”). Unless otherwise defined in this Reminder Notice, all capitalised terms shall bear the same meanings as ascribed to them in the Offer Document, Extension Announcement and the Revision Announcement.

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

FINAL OFFER PRICE: S\$0.3275 IN CASH FOR EACH OFFER SHARE

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On 31 May 2019, the Offeror announced a revision of the Offer Price. Pursuant to such revision and after adjusting for the payment of the FY2018 Dividend by the Company to Shareholders, the Offeror will pay all accepting Shareholders the Final Offer Price of **S\$0.3275 in cash** for each Offer Share upon settlement of the Offer, subject to the Offeror meeting the Acceptance Condition.

THE OFFEROR DOES NOT INTEND TO FURTHER REVISE THE FINAL OFFER PRICE.

Shareholders who have earlier accepted the Offer are entitled to the Final Offer Price, subject to the Offer becoming unconditional in all respects in accordance with its terms. Accordingly, no further action in respect of the Offer is required to be taken by Shareholders who have already accepted the Offer.

CLOSING DATE OF 25 JUNE 2019

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As stated in the Extension Announcement, the Closing Date 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.

As at the date of this Reminder Notice, **the Offer remains conditional upon the Acceptance Condition** i.e. the Offeror and the Concert Parties owning more than 90% of the total number of issued Shares.

Shareholders should note that pursuant to Rule 22.9 of the Code, except with 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.

AS A SHAREHOLDER, WHAT CAN YOU DO?

You are advised to read the recommendation of the Independent Directors of the Company and the advice of the independent financial adviser to the Independent Directors of the Company on the Offer and the Final Offer Price, as set out in (1) the Company's circular to Shareholders dated 10 May 2019, and (2) the supplemental letter to be despatched by the Company to Shareholders before the Closing Date.

If you wish to accept the Offer, locate the relevant Acceptance Form(s) in the Offer Document, fill in the relevant Acceptance Form(s) and return the completed relevant Acceptance Form(s) in the pre-addressed envelope so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

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- FAA: For the use of Shareholders whose Shares are and/or will be credited in securities accounts maintained with CDP
- FAT: For the use of Shareholders who hold Shares which are NOT deposited with CDP.

A copy of the Acceptance Forms can be downloaded from the website of the SGX-ST at www.sgx.com

On the website of the SGX-ST, click on the "Securities" tab → "Company Information" → "Company Announcements". Select "INDOFOOD AGRI RESOURCES LTD.". The Acceptance Forms are appended to the announcement dated 26 April 2019 in relation to the despatch of the Offer Document.

CPFIS / SRS investors who wish to accept the Offer should contact their respective CPF / SRS Agent Banks.

RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Reminder Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Reminder Notice are fair and accurate and that no material facts have been omitted from this Reminder Notice, 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 Reminder Notice.