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Don Agro International Limited debuts on Catalist of the Singapore stock exchange

- Shares opened at S\$0.25
- Approximately 5.6 million shares changed hands, market capitalisation of S\$36.1 million as at close of market today
- Don Agro, one of the largest agricultural companies in the Rostov region in Russia, intends to use proceeds from its listing to expand its arable land bank, acquire new machinery and equipment, explore opportunities in mergers and acquisitions, joint ventures and strategic alliances as well as for general working capital

Singapore, 14 February 2020 – Don Agro International Limited (the “**Company**” or “**Don Agro**”) and its subsidiaries (collectively the “**Group**”), one of the largest agricultural companies based in the Rostov region of Russia, debuted today on the Catalist board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The shares opened at S\$0.25 and closed at S\$0.24.

A total of approximately 5.6 million shares changed hands today with a turnover of approximately S\$1.4 million. The market capitalisation as at the close of market today was S\$36.1 million.

Speaking on the Group’s trading debut, **Mr. Evgeny Tugolukov, Executive Chairman** said, *“The Russian agricultural industry has been on the rise, becoming the world’s largest exporter of wheat and a strategic sector for Russia not just for economic growth, but for Russia’s food security initiatives.*”

The sales and export of Russian agricultural products are expected to increase as Russia continues to explore new trade opportunities abroad, including Southeast Asia, and having a presence here will open doors we never thought possible. It is our hope that our listing will raise our profile and allow investors across the world to gain access to Russia’s growing agricultural industry.”

As the Group embarks on its next phase of growth, it has plans to scale its business through the expansion of its arable land bank. In addition, the Group intends to acquire new machinery to upgrade existing equipment and machinery and/or expand its equipment and machinery in line with the expansion of its land bank.

Don Agro is also exploring opportunities in mergers and acquisitions, joint ventures and strategic alliances with both domestic and foreign companies. By leveraging on its expertise and experience, the Group intends to seek new and suitable opportunities to expand into other high growth regional markets within Russia, such as other districts within the Rostov region and the Krasnodar region in Russia.

PRESS RELEASE

– The End –

About Don Agro International Limited

Don Agro is one of the largest agricultural companies in the Rostov region in Russia principally engaged in the cultivation of agricultural crops and production of raw milk. The Group has a controlled land bank of more than 50,000 hectares, of which over 40,000 hectares are arable land. The Group also owns approximately than 14,000 hectares of its controlled land bank.

The Group's operations are located in the Rostov region, one of the most fertile regions of Russia, situated close to the Azov Sea and Don River which house major international ports. This allows the Group's customers, who are mainly traders and exporters, to save on transportation costs and, as a result, be able to offer higher prices for the Group's crops. Within the crop production segment, the Group is primarily engaged in the farming of commercial crops such as winter wheat, sunflower, corn and flax.

In addition, the Group is one of the top farms in terms of milk production in the Rostov region, and owns more than 4,000 heads of dairy cattle which includes approximately 2,000 milking cows.

Issued for and on behalf Don Agro by Financial PR

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Don Agro International Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 14 February 2020. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor in accordance with Rule 226(2)(b) and 753(2) of the Catalist Rules.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg).
