

## DON AGRO INTERNATIONAL LIMITED

Registration No. 201835258H

(Incorporated in the Republic of Singapore)

---

### EMPHASIS OF MATTER BY INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

---

In compliance with Rule 704(4) of the Catalist Rules, the Board of Directors (the “**Board**” or “**Directors**”) of Don Agro International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to announce that the Company’s independent auditors, Foo Kon Tan LLP, have included an emphasis of matter, without modifying their audit opinion, with respect to the geopolitical uncertainties and economic impact on the Group arising from the ongoing armed conflict between Russia and Ukraine (“**Ongoing Geopolitical Uncertainties**”) in their report (the “**Independent Auditor’s Report**”) on the audited financial statements of the Group for the financial year ended 31 December 2023 (the “**Audited Financial Statements**”).

In the opinion of the Directors, the Ongoing Geopolitical Uncertainties have not caused any immediate concern to the Group’s operations as outlined in Note 30 of the Independent Auditor’s Report. An extract of the Independent Auditor’s Report together with the extract of the relevant note to the Audited Financial Statements is annexed to this announcement.

The Independent Auditor’s Report and a complete set of the Group’s Audited Financial Statements form part of the Company’s annual report for the financial year ended 31 December 2023, which is released on the SGXNet on 13 April 2024. Shareholders of the Company are advised to read this announcement in conjunction with the abovementioned annual report in their entirety.

BY ORDER OF THE BOARD

Marat Devlet-Kildeev  
Chief Executive Officer and Executive Director

13 April 2024

---

This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).

**DON AGRO INTERNATIONAL LIMITED**

Registration No. 201835258H  
(Incorporated in the Republic of Singapore)

**Appendix**

**Extract: Independent Auditor's Report**

**Emphasis of Matter**

We draw attention to Note 30 of the financial statements, which describes the geopolitical uncertainties and economic impact on the Group arising from the ongoing armed conflict between Russia and Ukraine. Our opinion is not modified in respect of this matter.

**DON AGRO INTERNATIONAL LIMITED**

Registration No. 201835258H  
(Incorporated in the Republic of Singapore)

**Appendix (continued)**

**Extract: Note 30 to the Audited Financial Statements**

Ongoing geopolitical tensions with Ukraine have resulted in sanctions introduced by the United States of America, the European Union, and some other countries. Sanctions and counter measures have increased the level of economic uncertainty in the Russian business environment and imposed limitations on capital movements across various jurisdictions. In FY2023, Russia collected a big harvest, but lower than in FY2022. A substantial harvest and elevated export duties have contributed to lower prices for agricultural products within Russia.