

R.E.A. Holdings plc: Statement regarding bank financing

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12-Aug-2021 / 07:00 GMT/BST
Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR), transmitted by EQS Group.
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R.E.A. Holdings plc ("REA" or the "company")

Further re statement regarding bank financing

It was announced on 24 June 2021 that discussions between REA's subsidiary, PT REA Kaltim Plantations ("REA Kaltim"), and the REA group's Indonesian bankers, PT Bank Mandiri (Persero) Tbk ("Mandiri"), had been successfully concluded with an agreement that the Indonesian rupiah denominated loan and working capital facility previously provided by Mandiri to REA Kaltim would be replaced with two new loans and a new working capital facility, denominated in Indonesian rupiah, but that completion of the agreement remained subject to satisfaction of a number of technical conditions.

With one exception, all of the technical conditions have now been satisfied. The one exception is the registration of a charge in favour of Mandiri over one title deed that remains pending at the relevant local land office. Notwithstanding that this condition has still to be satisfied, Mandiri agreed that the arrangements with them could be completed. Accordingly, the two new loans and working capital facility have been drawn down and the previous loan and working capital facility repaid.

REA expects to publish its 2021 half yearly report in September in accordance with the company's usual reporting timetable.

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ISIN: GB0002349065
Category Code: FUR - .
TIDM: RE.
LEI Code: 213800YXL94R94RYG150

Sequence No.: 119770
EQS News ID: 1225735

End of AnnouncementEQS News Service

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