

# R.E.A. Holdings plc: Further re sale of PBJ

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## R.E.A. Holdings plc ("REA" or the "company")

### Further re sale of PBJ

REA is pleased to announce that the sale by the company's subsidiary, PT REA Kaltim Plantations ("REA Kaltim"), of REA Kaltim's 95 per cent interest in PT Putra Bongan Jaya ("PBJ") to Taiko Plantations Pte Ltd, a wholly owned subsidiary of Kuala Lumpur Kepong Berhad group ("KLK") incorporated in Singapore, was completed on 31 August 2018. Details of the proposed sale were set out in the circular to shareholders dated 12 June 2018.

The purchase consideration has been settled on an estimated basis and is subject to adjustment in due course following the agreement or determination of certain figures as at the date of completion. The bank debt and the net intra-group debt owed by PBJ have also been settled in full.

Pursuant to the agreed terms of the sale, the purchase consideration is subject to reduction if the additional area of oil palms planted at PBJ during 2018 ahead of completion falls short of 520 hectares. Such additional area remains subject to final survey but the company estimates that it is in excess of 520 hectares.

The company expects to release its 2018 half yearly report on or around 21 September 2018.

### Enquiries

R.E.A. Holdings plc  
Tel: 020 7436 7877

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