

R.E.A. Holdings plc: Further re circular dated 12 June 2018

R.E.A. Holdings plc (RE.)

R.E.A. Holdings plc: Further re circular dated 12 June 2018

28-Aug-2018 / 16:25 GMT/BST

Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR), transmitted by EQS Group.

The issuer is solely responsible for the content of this announcement.

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

Further re circular dated 12 June 2018

REA is pleased to announce that certain bank financing discussions referred to in the circular issued to shareholders on 12 June 2018 (the "**circular**") have now been brought to a successful conclusion with execution of a facility agreement between the company's Indonesian subsidiary company, PT Sasana Yudha Bhakti ("**SYB**"), and PT Bank Mandiri (Persero) Tbk. ("**Bank Mandiri**").

Pursuant to the facility agreement, Bank Mandiri has advanced to SYB two medium term Indonesian rupiah loans equivalent in total to some \$32.5 million. The loans are repayable over a period of eight years, bear interest at an initial rate of 11 per cent per annum and are principally secured by first fixed charges over the assets of SYB and a guarantee from REA.

In anticipation of concluding the facility agreement with Bank Mandiri, on 8 August 2018 SYB repaid the term loan and revolving credit facilities previously made available to SYB by PT Bank DBS Indonesia, together amounting to the equivalent of some \$10.2 million. The proceeds of the Bank Mandiri loans will be used to refinance the monies used for that repayment and, as to the balance, in augmenting the REA group's working capital.

The principal purpose of the circular was to provide information in connection with the proposed 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 Kuala Lumpur Kepong Berhad (the "**proposed sale**").

It remains expected that the proposed sale of PBJ will complete in accordance with the previously indicated timetable. The company will issue a further update when completion occurs.

Enquiries

R.E.A. Holdings plc

Tel: 020 7436 7877

ISIN: GB0002349065
Category Code: FUR - Further re circular dated 12 June 2018
TIDM: RE.
Sequence No.: 5928
EQS News ID: 718225

End of AnnouncementEQS News Service

UK Regulatory announcement transmitted by DGAP - a service of EQS Group AG. The issuer is solely responsible for the content of this announcement.