

Further re swap of certain land areas

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

Implementing agreement for swap of certain land areas

Further to an announcement on 3 January 2012 and to subsequent updates published by the company, REA is pleased to announce that its subsidiary company, PT Sasana Yudha Bhakti ("SYB"), has reached an implementing agreement in respect of the agreed swap of land currently held by SYB (but the subject of overlapping coal rights) for land held by PT Praesetia Utama ("PU"), an associate of PT Ade Putra Tanrajeng ("APT").

The implementing agreement provides for a phased arrangement whereby blocks of PU land will be progressively developed with oil palm for SYB while APT is progressively permitted to commence coal mining activities on blocks of land held by SYB. Once a critical mass of oil palm has been established on PU, the original swap agreement will be completed with the transfer to APT of the SYB land area the subject of the agreement in exchange for the transfer to SYB of ownership of PU (and thus indirectly of the land areas held by PU). This arrangement is designed to allow confirmation of the continuing validity of the land titles held by PU ahead of full completion of the swap agreement.

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

This information is provided by RNS
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