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

Statement re bank financing

REA is pleased to announce that discussions between its subsidiary, PT REA Kaltim Plantations ("REA Kaltim"), and the group's Indonesian bankers, PT Bank Mandiri (Persero) Tbk ("Mandiri") have been successfully concluded with an agreement that the Indonesian rupiah denominated loan and working capital facility currently provided by Mandiri to REA Kaltim will be replaced with two new loans and a new working capital facility, denominated in Indonesian rupiah. Completion of this agreement remains subject to satisfaction of a number of technical conditions and is expected to occur within a few weeks.

The outstanding principal amount of the existing Mandiri loan to REA Kaltim is Rp 868 billion (\$60.4 million), repayable over five years, while the replacement loans will together amount to Rp 1,170 billion (\$81.4 million), repayable over eight years. The working capital facility will be reduced from Rp 70 million (\$4.9 million) to Rp 30 million (\$2.1 million). Security for the new loans and working capital facility will be similar to that for the existing loan and working capital facility (and will include a continuing guarantee from REA). The interest rate on the new loans and working capital borrowings will be fixed on drawdown but should be no higher than the interest rate of 10 per cent per annum payable on the existing term loan and working capital borrowings.

Proposals for replacement of the existing Mandiri term loan to REA's subsidiary, PT Sasana Yudha Bhakti continue to advance through the bank's approval process.

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