

R.E.A. Holdings plc: Further re further investment by DSN in REA Kaltim

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

Closing of subscription agreement with PT Dharma Nusantara Satya ("DSN")

Dividend in respect of 9 per cent cumulative preference shares (the "preference shares")

As detailed in the company's circular to shareholders, dated 25 January 2024, the company has entered into a share subscription agreement with DSN pursuant to which it has been agreed, inter alia, that a subsidiary of DSN will subscribe for additional shares in the company's principal operating subsidiary, PT REA Kaltim Plantations ("**REA Kaltim**"), so as to increase DSN's interest in REA Kaltim from 15 per cent to 35 per cent (the "**DSN share subscription**").

Following the previously announced approval of the share subscription agreement at the REA general meeting held on 12 February 2024, REA is now pleased to announce that all conditions of the DSN share subscription have been satisfied. Closing is expected to take place on 8 March 2024 with the immediate financial settlements due on closing expected to be completed by 15 March 2024.

Upon full settlement of the immediate amounts due on closing, the directors intend to declare a dividend in respect of all of the outstanding arrears of dividends on the preference shares (amounting in aggregate to 11.5p per preference share) for payment on a date to be determined in accordance with the London Stock Exchange's dividend procedure timetable. Accordingly, payment of the preference dividend may be expected to be made by 15 April 2024.

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