



3 October 2018

ASX ANNOUNCEMENT

PROGRESS UPDATE FOR THE SALE OF PLANTATION

The Plantation under the subsidiary company, Golden Palm Growers Berhad ("GPGB") had been put up for sale.

The Growers had via their resolution at a general meeting held on 2 October 2017 approved that the Management Company (GPGB) will within 12 months (or such longer period not exceeding 90 days as the Trustee may, at the request of the Management Company) arrange for the sale, disposal or other realization of the Plantation/Concession or part thereof ("Asset Realisation").

The Trustee has now approved for an extension of 3 months (till 1 January 2019) as we are awaiting finalization by Grant Thornton Consulting Sdn Bhd's clients for the Asset Realisation.

For further information, please contact:

Dhanesh Gunaratnam

Executive Director

Email: gdhanesh@sterlingplantations.com