



30 August 2018

ASX ANNOUNCEMENT

PROGRESS OF TENDER EXERCISE FOR SALE OF PLANTATION

Grant Thornton Consulting Sdn Bhd ("GTC") was appointed by Golden Palm Growers Berhad ("GPGB"), the Company's subsidiary, to conduct a tender exercise for the sale of GPGB's plantation in Gua Musang, Kelantan, Malaysia.

GTC has today informed GPGB of the following:

"The closing date for the interested bidders to submit their bid is on 30 August 2018. However, we have been requested by most of the potential bidders to extend the date for the tender submission as they still need more time to deliberate internally, conclude site visits, make necessary funding arrangements before putting in their bid.

Due to the above reasons, GPGB will grant an extension of time to the interested bidders in good faith to enable an optimal recovery to be achieved.

As such, kindly treat the tender as a work in progress. The Company will continue update shareholders on the progress of this matter as new information becomes available."

For further information, please contact:

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