Proposed Acquisition of PT Jaya Jadi Utama

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Anglo-Eastern Plantations Plc
("AEP", "Group" or the "Company")

Proposed Acquisition of PT Jaya Jadi Utama via Admiral Potential Sdn Bhd

Anglo-Eastern Plantations Plc, which owns, operates and develops plantations in Indonesia and Malaysia, is pleased to announce that it has entered into a conditional subscription agreement to acquire Admiral Potential Sdn Bhd ("**Admiral Potential**"), which on completion will own 100% of PT Jaya Jadi Utama ("**PT JJU**"), an Indonesian plantation company (the "**Acquisition**"). The Group is acquiring Admiral Potential from CB Industrial Product Holding Berhad ("**CBIP**"), a publicly listed Malaysian company.

PT JJU holds 13,645 hectares of ILOK (Location Permit), of which 7,169 hectares of HGU (Right to Cultivate) has been granted in Central Kalimantan. Of this area, approximately 1,153 hectares are planted but require rehabilitation, and there is potential to extend the plantable area, subject to the outcome of due diligence and assessment.

The consideration for the Acquisition is Rp150 billion (approximately USD 9.0 million) and will be funded from existing cash resources. The Acquisition is subject to conditions precedent, including the satisfactory completion of due diligence, confirmation of the validity of PT JJU's licences and approvals, and the absence of any material adverse change prior to completion.

Strategic rationale

The proposed acquisition is expected to deliver a number of strategic benefits to the Group:

- €€€€€ **Proximity to existing operations** - PT JJU's concession borders the Group's estate under PT Kahayan Agro Plantation ("**KAP**"), offering opportunities for operational efficiencies in management, logistics and supply chain coordination.

- €€€€€ **Strengthening FFB supply for the KAP mill** - The existing planted area, together with future plantings at PT JJU, will provide a valuable source of fresh fruit bunches ("**FFB**") for the new KAP mill, supporting higher utilisation and improved efficiency as volumes increase.

- €€€€€ **Future growth potential** - The acquisition provides room for further expansion at a time when the KAP estate, comprising approximately 8,000 hectares (including plasma), is fully planted. Development of the PT JJU concession is expected to enhance the Group's long-term production capacity.

Following the Acquisition, the Group will continue to have a strong balance sheet, with net cash reserves of approximately USD230 million, enabling the Group to continue to pursue further growth opportunities.

AEP Chairman, Jonathan Law, commented:

"The acquisition of PT JJU represents another step forward in our growth strategy. Its location, being directly adjacent to the KAP estate will generate synergies in management, logistics and supplies which will provide additional FFB supply for the new KAP mill. This acquisition further strengthens the Group's long-term production profile and supports our commitment to delivering value for shareholders."

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