

GLOBAL PALM RESOURCES HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200921345M)

COMPLETION OF THE ACQUISITION OF 95.0% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF PT BUMI RAYA AGRO

The board of directors ("**Board**") of Global Palm Resources Holdings Limited ("**Company**") refers to the announcement made by the Company on 12 December 2018 in relation to the proposed acquisition of 95.0% of the issued and paid-up share capital of PT Bumi Raya Agro ("**Target Company**") as an interested person transaction ("**Proposed Acquisition**").

The Board is pleased to announce that the Proposed Acquisition has been completed today. Accordingly, Global Palm Resources Private Limited now owns 95.0% of the issued and paid-up share capital of the Target Company, making the Target Company a subsidiary of the Company.

BY ORDER OF THE BOARD

DR TAN HONG KIAT @ SUPARNO ADIJANTO

Executive Chairman and Chief Executive Officer

18 June 2019