

FOR IMMEDIATE PRESS RELEASE

22 December 2023

BURSA MALAYSIA SECURITIES BERHAD

9th Floor, Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

Attention: **Team 1**
Listing Division
Regulation

Dear Sir/Madam,

UNCONDITIONAL MANDATORY TAKE-OVER OFFER BY LEMBAGA TABUNG ANGKATAN TENTERA ("OFFEROR") THROUGH UOB KAY HIAN SECURITIES (M) SDN BHD AND MAYBANK INVESTMENT BANK BERHAD (COLLECTIVELY, "JOINT PRINCIPAL ADVISERS") TO ACQUIRE ALL THE REMAINING ORDINARY SHARES IN BOUSTEAD PLANTATIONS BERHAD ("BPlant") NOT ALREADY HELD BY THE OFFEROR ("OFFER SHARE(S)") FOR A CASH OFFER PRICE OF RM1.55 PER OFFER SHARE ("OFFER")

(Unless otherwise stated, all abbreviations used herein shall have the same meaning as defined in the offer document in relation to the Offer dated 1 December 2023 ("Offer Document"))

We refer to the Offer Document which sets out the details, terms and conditions of the Offer, and the press notice dated 20 December 2023 in relation to the extension of the closing time and date for acceptance of the Offer.

On behalf of the Offeror, we wish to inform that the Offeror has received valid acceptances under the Offer and has acquired the Offer Shares, resulting in the Offeror and the PACs collectively holding 2,021,826,518 BPlant Shares, representing 90.26% of the total issued shares of BPlant as at 5.00 p.m. (Malaysian time) on 22 December 2023.

As the Offeror and the PACs collectively hold more than 90.0% of the BPlant Shares and the Offeror does not intend to maintain the listing status of BPlant on the Main Market of Bursa Securities, Bursa Securities will suspend the trading of the BPlant Shares immediately upon the expiry of 5 market days from the final Closing Date in accordance with subparagraph 16.02(3) of the Listing Requirements.

Thereafter, the Offeror will procure BPlant to take the requisite steps to withdraw its listing status from the Official List in accordance with paragraph 16.07 of the Listing Requirements. Accordingly, if BPlant is delisted from the Official List as a consequence of the Offeror and the PACs collectively holding 90.0% or more of the BPlant Shares, the BPlant Shares will no longer be traded on the Main Market of Bursa Securities.

Notwithstanding the above, please note that the Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) on Friday, 5 January 2024 ("**Extended Closing Date**"), unless further extended in accordance with the provisions of the Rules or as the Offeror may decide and as may be announced by the Joint Principal Advisers, on behalf of the Offeror, no later than 2 days before the Extended Closing Date.

HOLDERS WHO WISH TO ACCEPT THE OFFER ARE ADVISED TO REFER TO THE OFFER DOCUMENT FOR THE DETAILS, TERMS AND CONDITIONS OF THE OFFER AND THE PROCEDURES FOR ACCEPTANCE OF THE OFFER. HOLDERS DO NOT NEED TO TAKE ANY ACTION IF THEY DECIDE NOT TO ACCEPT THE OFFER.

HOLDERS ARE ALSO ADVISED TO CONSIDER THE CONTENTS OF THE INDEPENDENT ADVICE CIRCULAR DATED 11 DECEMBER 2023 AND THE RECOMMENDATIONS THEREIN BEFORE DECIDING WHETHER TO ACCEPT OR REJECT THE OFFER.

Yours faithfully,

For and on behalf of
UOB KAY HIAN SECURITIES (M) SDN BHD

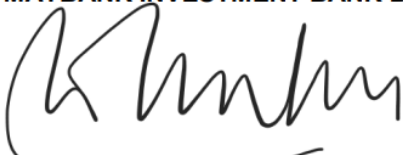


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Managing Director
Capital Markets



NANTHA KUMAR
Director
Co-Head, Corporate Finance

For and on behalf of
MAYBANK INVESTMENT BANK BERHAD



WONG CHEONG KEAT
Managing Director
Co-Head, Corporate Finance & Advisory



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