



## MEDIA STATEMENT

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### **FGV PLAN TO ACQUIRE 37% STAKE IN PT EAGLE HIGH PLANTATIONS TBK AND APPROXIMATELY 95% OF SUGAR PLANTATIONS FROM RAJAWALI GROUP**

*Gives Rajawali Group equity participation in the world's largest fully-integrated palm oil business and subsequently creates the world's largest plantation portfolio*

**Jakarta, June 12, 2015**—Felda Global Ventures (FGV) Holdings Berhad (Bursa: [FGV MK](#)) and Rajawali Group announced today they have entered into a heads of agreement for FGV to acquire a 37% stake in PT Eagle High Plantations (EHP) Tbk (IDX: BWPT) and approximately 95% of its sugar plantation from Rajawali Group in cash and stock deal. The consideration for 37% of EHP is approximately USD680 million consisting of a combination of cash and shares in FGV.

Upon completion of the deal which is subject to approvals and final agreement, FGV will become a significant shareholder in EHP, partnering with Rajawali Group, one of the largest and most reputable business groups in Indonesia.

EHP has total landbank of approximately 425,000 hectares, with 67% in Kalimantan and the rest spread over Papua (9%), Sulawesi (19%) and Sumatra (5%). There are approximately 152,000 planted hectares with 24% immature and 76% mature area – the average age of mature plantation is about 8 years. Rajawali Group will continue to control and manage day-to-day operations of EHP.

The cross-border deal underlines Rajawali Group's long-term investment in the agricultural sector and gives equity participation in the world's largest fully-integrated palm oil business and largest plantation portfolio, as well as reinforces agriculture as one of the core areas for Rajawali Group.

FGV's technology, downstream expertise and global footprint are especially attractive for Rajawali Group as it seeks to extract joint operational efficiencies and streamlined costs through this partnership.

Group President and CEO of FGV, **Dato' Mohd Emir Mavani Abdullah** noted, "This partnership with Rajawali Group brings even greater capability to several of our existing businesses. With this acquisition, we will be the largest and strongest player in the palm oil sector globally, with the ability to extract and enjoy significant cost and operational efficiencies in both the upstream and downstream markets. Both EHP and Rajawali Group have very strong and highly experienced management teams and we are indeed fortunate to secure this strategic partnership."

**Darjoto Setyawan**, Managing Director of Rajawali Corpora said, "This partnership adds a high level of technical capability and knowledge transfer such as in agri-technology and R&D. This transaction will enhance value-add to EHP and its shareholders through fully-integrated scale; global reach; refining and distribution.

"This investment brings unique synergies that could not be achieved with any other partnership in the sector. It allows EHP to be part of a fully integrated supply-chain for the largest integrated palm oil, and largest plantation, business in the world. In addition, it will be from day one a world-leader in oleo-chemicals.

"Rajawali Group will also continue to invest further in Indonesian businesses so as to be a key player in delivering economic growth in Indonesia," he added in closing.

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