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FELDA GLOBAL VENTURES HOLDINGS BERHAD (KLSE:FGV) COMPLETED THE ACQUISITION OF 95% STAKE IN PT TEMILA AGRO ABADI FROM PAUL SUGANDI, JANTI SUSANTO, EVELYN SUWANDI AND YENNY SUWANDI.

[\$FGVH]

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21 MAY

Felda Global Ventures Holdings Berhad (KLSE:FGV) entered into a share purchase agreement to acquire 95% stake in PT Temila Agro Abadi from Paul Sugandi, Janti Susanto, Evelyn Suwandi and Yenny Suwandi for \$8.1 million on July 9, 2013. Felda Global will acquire 1,187 shares of Temila Agro in the transaction. The consideration shall be payable as 15% to be paid within fourteen days of the agreement; 20% of the consideration to be paid within fourteen days of the valid termination of a profit sharing agreement between Temila Agro and Ne'Jaraya 'Jaya Cooperative; 55% of the consideration to be paid upon completion and 10% of consideration to be paid proportionately upon Temila Agro obtaining the right to cultivate for the remaining uncertified land. The transaction will be financed from initial public offering proceeds allocated for acquisition of plantation assets. Upon completion of the transaction, Temila Agro will become a 95% owned subsidiary of Felda Global. The transaction is subject to approval from the Indonesian Capital Investment Coordination Board, National Land Agency, Minister of Agriculture and other corporate approvals. As of 30 September 2013, Felda Global Ventures Holdings Berhad paid a deposit of MYR 9.03 million (\$2.83 million). The transaction is expected to be completed in the fourth quarter of the financial year ending December 31, 2013. The transaction is not expected to have significant effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholdings in Felda Global for the current year ending December 31, 2013. The currency conversion is done from oanda.com as of September 30, 2013. Felda Global Ventures Holdings Berhad (KLSE:FGV) completed the acquisition of 95% stake in PT Temila Agro Abadi from Paul Sugandi, Janti Susanto, Evelyn Suwandi and Yenny Suwandi on May 21, 2014.

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