

Appendix A1

Salient Terms for the SSA for the Purchase of Shares in PJP Pelita Biawak Plantation Sdn. Bhd.

The salient terms of the Share Sale Agreement ("SSA") entered into between Lembaga Amanah Kebajikan Masjid Negeri Sarawak ("LAKMNS") and Rimbunan Sawit Berhad ("RSB") with in relation to the disposal of **601,735 ordinary shares** ("the Sale Shares") in PJP Pelita Biawak Plantation Sdn. Bhd. ("the Company") are as follows:-

- (1) The total consideration for the sale, purchase and transfer of the Sale Shares is **Ringgit Malaysia Twelve Million Seven Hundred Thousand Three Hundred and Twenty Six Only (RM12,700,326.00)** ("Purchase Consideration") arrived at on a "willing buyer willing seller" basis.
- (2) The Purchase Consideration shall be paid by RSB in the following manner:
 - (a) simultaneously upon the signing of the SSA, RSB shall pay **Ringgit Malaysia One Hundred Thousand Only (RM100,000.00)** as deposit to LAKMNS; and
 - (b) the balance of **Ringgit Malaysia Twelve Million Six Hundred Thousand Three Hundred and Twenty Six Only (RM12,600,326.00)** shall be paid to the appointed stakeholders within a period of thirty (30) days from the date when all the conditions precedent are fulfilled or within a period of ninety (90) days from the date of the SSA (whichever is the later) and to be released in accordance to the terms of the SSA.
- (3) The sale and purchase of the Sale Shares and the Completion thereof are conditional upon, inter alia, the following conditions being fulfilled or waived, at the option of RSB by written notice to LAKMNS, within sixty days from the date of the SSA or such other time as the parties may mutually agree:
 - (a) LAKMNS procuring all relevant approvals, consents and notifications with regard to the sale and purchase contemplated in this Agreement from the Company's bankers or financiers.
 - (b) LAKMNS shall have obtained the written consent of **Permandangan Jauh Plantation Sdn. Bhd. (Company No. 247217-W)** and **Pelita Holdings Sdn. Bhd. (Company No. 182028-W)** pursuant to the provisions of the relevant joint venture agreement entered into by the parties named for the sale, purchase and transfer of the Sale Shares.
 - (b) The conditions precedent provided in the sale and purchase agreements pertaining to the other transactions (spelt out in the SSA) shall have been complied with and the parties remain willing and able to complete the other transactions.
- (4) If any of the Conditions Precedent is not fulfilled by within 60 days from the date of the SSA or such other date as the parties may agree in writing, **then RSB may rescind this Agreement by written notice to LAKMNS.**
- (5) The other transactions mentioned in paragraph (3)(b) above are the sale and purchase of 601,735 ordinary shares in PJP Pelita Biawak Plantation Sdn. Bhd. by LAKMNS to RSB, the sale of 5,885 ordinary shares in Kuraya Enterprise Sdn. Bhd. and Lot 21 Block 1 Balingian Land District by LAKMNS to Kendaie Oil Palm Plantations Sdn. Bhd.