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19 March 2015

MANDATORY CASH OFFER (“Offer”)  
BY  
RIVERVIEW RUBBER ESTATES, BERHAD (“Riverview”)  
FOR  
THE NARBOROUGH PLANTATIONS, PLC (“Narborough”)

OFFER ACCEPTANCES, CANCELLATION OF LISTING AND EXTENSION OF THE OFFER

**Introduction**

Further to the announcement on 22 December 2014 by Riverview of a mandatory cash offer to acquire the entire issued share capital of Narborough not already owned by Riverview the further terms of the Offer and the procedures for acceptance were set out in the offer document published by Riverview on 16 January 2015 (the “Offer Document”).

The terms used in this announcement shall have the meaning given to them in the Offer Document other than as expressly set out in this announcement.

The board of Riverview is pleased to announce that valid acceptances have been received for in excess of 90 percent of the Shares to which the Offer relates and therefore Riverview will now commence the procedures available to it under section 979 of the Companies Act to compulsorily acquire those Narborough Shares which it does not already own.

Riverview has decided to leave the Offer open for acceptances until the expiry of the compulsory purchase period.

**Level of acceptances**

Riverview, as at 11.00 am (London time) on 19 March 2015, had received valid acceptances of the Offer in respect of 2,905,956 Narborough Shares, representing approximately 21.82 percent of the existing issued share capital of Narborough and 90.30 percent of the Offer Shares. Of the 2,905,956 valid acceptances received, 53,939 are in respect of persons acting in concert, or deemed to be acting in concert, with Riverview. The number of valid acceptances from Shareholders who elected to receive their consideration in Pounds Sterling was 1,727,209 Narborough Shares and the number of valid acceptances from Shareholders who elected to receive their consideration in Ringgit Malaysia was 1,178,747 Narborough Shares.

Together with the existing holding of 10,098,600 Narborough Shares, Riverview now owns or has valid acceptances of the Offer in respect of 13,004,556 Narborough Shares, representing 97.66 percent of the issued share capital of Narborough.

The percentages of Narborough Shares referred to in this announcement are based on of 13,316,950 Narborough Shares in issue and 3,217,990 Offer Shares.

**Settlement of consideration**

Settlement of the consideration in respect of further acceptances which are valid and complete in all respects will be despatched as soon as practicable and in any event within 14 days of receipt of such acceptances by Neville Registrars.

## **Extension of the Offer and actions to be taken**

The Offer will remain open for acceptances until the expiry of the compulsory purchase period.

Narborough Shareholders who have not yet accepted the Offer are encouraged to do so without delay. Acceptances of the Offer should be received in accordance with the instructions contained in the Offer Document and the Form of Acceptance should be completed and returned. Shareholders who do not accept the Offer will have their Shares compulsorily acquired but will have to wait for the Companies Act process to conclude before receiving their consideration. In addition any consideration due under the compulsory purchase will be paid in pounds sterling without an election to receive any consideration in Ringgit Malaysia.

If you are in any doubt about the Offer or as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is authorised pursuant to the Financial Services and Markets Act 2000 (as amended from time to time) or, if you are in a territory outside the United Kingdom, is an appropriately authorised independent financial adviser.

## **Cancellation of Listing**

Application is now be made to the UK Listing Authority for the cancellation of Listing of Narborough's Ordinary Shares and Preference Shares. The cancellation notice period will now commence and cancellation is expected to become effective in 20 business days' time on 21 April 2015.

## **Interests in Narborough Shares**

Prior to the announcement of the Offer, Riverview, and persons acting in concert with Riverview, owned or controlled 10,152,539 Narborough Shares. Neither Riverview, nor persons acting in concert with Riverview has any interest in, has any rights to subscribe for any relevant securities of Narborough nor does any such person have any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative or any arrangement in relation to any relevant securities of Narborough. For these purposes, "arrangement" includes any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery of any relevant securities of Narborough and any borrowing or lending of any relevant securities of Narborough which have not been on-lent or sold and any outstanding irrevocable commitment or letter of intent with respect to any relevant securities of Narborough.

*Enquiries:*

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## **Further information:**

*This Announcement, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, will be available free of charge on Riverview's website at: [www.riverview.com.my/other.htm](http://www.riverview.com.my/other.htm) and Narborough's website at: [www.narboroughplantations.com/OtherAnnouncements.htm](http://www.narboroughplantations.com/OtherAnnouncements.htm) by no later than 12 noon (London time) on 20 March 2015.*