



Emerald Plantation Holdings Limited

(the “Company”)

CUSIP Number: G30337102

Execution of Share Purchase Agreement for the sale of Emerald Plantation Group Limited

The Company today announces that on April 21, 2016 it entered into a conditional share purchase agreement (the “**Share Purchase Agreement**”) with New Plantations Limited in relation to the entire issued share capital (the “**Sale Shares**”) of Emerald Plantation Group Limited (“**EPGL**”).

The Sale Shares

Pursuant to the Share Purchase Agreement, the Company as seller has conditionally agreed to sell and New Plantations Limited as purchaser has conditionally agreed to purchase the Sale Shares, representing all of the issued share capital of EPGL as at the date of this announcement (the “**Proposed Sale**”). In the Share Purchase Agreement, the Company gives warranties in respect of the Sale Shares and covenants to various obligations. In accordance with the Share Purchase Agreement, the Sale Shares will be acquired by New Plantations Limited free from any encumbrance and together with all rights attached and accrued to them at the date of completion of the Proposed Sale (“**Completion**”), including all rights to any dividend(s) or other distribution(s) declared, made or paid on or after the date of Completion.

Consideration

The consideration payable by New Plantations Limited to the Company for the Sale Shares will be as follows:

1. initial consideration of US\$213,595,460 payable in cash on completion of the Proposed Sale, subject to certain adjustments as will be described further in the circular referred to below;
2. deferred consideration of US\$23 million payable in cash on the date which is 12 months following Completion;
3. an amount equal to US\$5,036,570 or part thereof (if a lesser amount is released), which is held by certain subsidiaries of EPGL and has been seized and frozen pursuant to certain court orders, upon the release of such funds. Such payment will be net of all legal expenses accrued after 30 September 2015 in connection with the release of such funds; and

4. amounts payable in respect of the Recovery Asset Program (as defined in the Share Purchase Agreement) relating to certain assets of EPGL and its subsidiaries, as will be described further in the circular referred to below.

Proposed Sale conditional upon shareholder approval

Under the articles of association of the Company, the transaction contemplated by the Share Purchase Agreement requires the approval of a Defined Majority Resolution (as defined in the articles of association of the Company) of the shareholders of the Company. The Proposed Sale is conditional on, amongst other things, such approval being obtained. The Company will shortly distribute a circular to its shareholders convening an extraordinary general meeting (the “EGM”) to consider resolutions approving the transaction contemplated by the Share Purchase Agreement as well as certain related matters. The record date for the purpose of the EGM will be April 25, 2016. The circular for the EGM will contain further details of the terms of the Share Purchase Agreement and the transactions contemplated by it.

The Share Purchase Agreement shall terminate if all conditions of the Proposed Sale are not satisfied or (where applicable) waived on or prior to June 30, 2016.

The Company has retained Georgeson Inc. to serve as its information agent for the EGM. Requests for documents should be directed to Georgeson Inc. at (888) 607-9252 (toll-free) or (781) 575-2137. Questions concerning the terms of the Share Purchase Agreement or the EGM should be directed to the Company at info@emerald-plantation.com.

This announcement is for information purposes only and is not an offer to purchase or sell, a solicitation of an offer to purchase or sell or a solicitation of consents with respect to any securities.

Emerald Plantation Holdings Limited

April 21, 2016