



MEDIA RELEASE
For Immediate Release

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**TDM DID NOT EXTEND FURTHER THE EXECUTION DEADLINE TO
PT ARAGON AGRO PRATAMA AND TO FURTHER EXPLORE
DISPOSAL WITH OTHER PARTIES**

Kuala Terengganu – TDM Berhad (“TDM” or “the Group”) has announced today that it will not be extending the execution deadline of the Conditional Sale Purchase Agreement (“CSPA”) on the disposal of its two subsidiaries in Kalimantan, namely PT Rafi Kamajaya Abadi (“PT RKA”) and PT Sawit Rezki Abadi (“PT SRA”) to PT Aragon Agro Pratama (“Aragon”). It had been announced earlier on 29 May 2020 that the Board had agreed to further extend the expiry date of execution of the CSPA (“Execution Deadline”) up to 31 July 2020.

On 28 February 2020, TDM has announced the acceptance of Offer Letter from Aragon to acquire from TDM the entire equity interests in PT RKA and PT SRA for a total aggregate cash consideration of USD50.0 million.

Both TDM and Aragon had since work together very closely to finalize and execute the Conditional Sale Purchase Agreement (“CSPA”). However, after due consideration that the Execution Deadline had been extended several times, coupled with the uncertainties poised by the global pandemic of COVID-19 that affected both parties in finalizing the CSPA, the Board of TDM has decided not to grant any further extension of the Execution Deadline to Aragon. Therefore, the acceptance of the Offer Letter is considered withdrawn.

In the meantime, TDM, together with its adviser, remains committed to dispose the said assets, and shall continue to identify appropriate buyer(s) and endeavor to conclude the process soonest. TDM will make the relevant announcement to Bursa Malaysia Securities Berhad in accordance with the Main Market Listing Requirement when there is any material development.

The termination of the disposal does not have any material financial effect on the net asset, earnings, gearing, share capital and majority shareholders’ shareholding of the Group.

****END****

About TDM Berhad

Incorporated in 1965, TDM Berhad is listed on the Main Market of Bursa Malaysia’s with core businesses in oil palm plantation and healthcare services.

The Group’s plantation arm, TDM Plantation Sdn Bhd manages 16 oil palm plantations and two (3) palm oil mills located in Terengganu and Indonesia.

TDM Plantation Sdn Bhd has obtained 100% RSPO and MSPO certificates. RSPO provides the most suitable framework that take into account economic, social and environment features in development and management of plantation. It supports economic growth targets, promotion of rural livelihoods and improved environmental outcomes at scale.

Under Kumpulan Medic Iman Sdn Bhd (KMI), TDM owns four (4) community specialist hospitals that provides quality and affordable secondary healthcare services. The hospitals are Kelana Jaya Medical Centre (KJMC), Petaling Jaya, Selangor, Kuantan Medical Centre (KMC), Kuantan, Pahang, Kuala Terengganu Specialist Hospital (KTS), Kuala Terengganu and TDMC Hospital, Kuala Lumpur

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