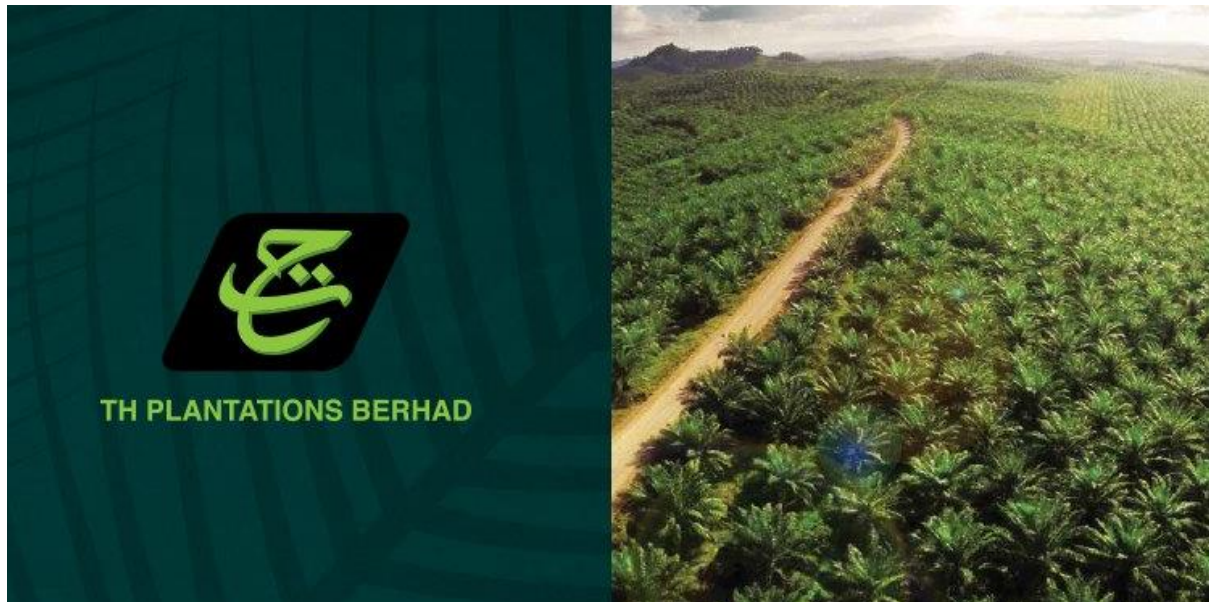


## THP to sell 70% stake in THP-YT for RM7mil



**March 04, 2020**

KUALA LUMPUR: TH Plantations Bhd (THP) has entered into a share purchase agreement with TDM Bhd to dispose of a 70% equity interest in THP-YT Plantation Sdn Bhd (THP-YT) for RM7mil in cash.

As part of the proposed sale, THP said its wholly-owned subsidiary, THP Suria Mekar Sdn Bhd (THPSM), THP-YT and TDM had also executed a settlement agreement whereby the parties agreed that a part of the inter-company advances of RM78.68mil owed by THP-YT to THPSM amounting to RM62mil will be settled.

Yayasan Terengganu (YT) owns the remaining 30% stake in THP-YT.

“Upon completion of the proposed sale shares, THP-YT will cease to be a subsidiary of the company, ” THP said in a filing with Bursa Malaysia.

THPSM is an Islamic fund raising vehicle whose main principal activities is to undertake the issuance of sukuk and to raise funds for or in connection with THP and its group of companies. — Bernama