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16 January 2015

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

POSTING OF OFFER DOCUMENT
AND
NARBOROUGH’S RESPONSE TO THE OFFER

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. Riverview is pleased to announce that the offer document (the “**Offer Document**”) has been published today and is being posted to Narborough shareholders.

Under the terms of the Offer, Narborough shareholders are being offered the opportunity to elect to receive an offer price of either £1.29 or RM7.00 (Ringgit Malaysia).

The Offer will initially remain open for acceptance until 1.00 p.m. (London time) on 9 February 2015.

The procedure for acceptance of the Offer is set out in the Offer Document in paragraph 11 of Part III, paragraph 7 of Section A of Part IV and the accompanying Form of Acceptance.

Narborough’s response to the Offer

The Directors of Narborough are all current or recent directors of Riverview and are therefore precluded from providing Narborough Shareholders with any opinion or recommendation as to whether to accept or reject the Offer. Narborough has therefore appointed EGR Broking Ltd to act as an independent financial adviser to Narborough and to advise the Narborough Board. EGR Broking Ltd considers the Offer to be fair and reasonable so far as Narborough Shareholders are concerned and advises Narborough that its shareholders should accept it.

EGR Broking Ltd expresses no opinion on whether Narborough Shareholders should accept the Offer in Sterling or Ringgit Malaysia, which will depend on their personal financial requirements and/or their view of the likely relative exchange rate between the two currencies at the time they anticipate receiving their consideration.

EGR Broking Ltd’s advice is set out in a letter which is included in the Offer Document. In providing advice to Narborough and its Board, EGR Broking Ltd has taken into various factors into account (as set out in its letter in the Offer Document) including, amongst other things, the commercial assessments of the Narborough Board.

The terms used in this announcement shall have the meaning given to them in the Offer Document.

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Important Notes

This Announcement is for information purposes only. It is not intended to and does not constitute, or form part of, an offer or invitation or the solicitation of any offer to sell or purchase any securities or the solicitation of any offer to otherwise acquire, subscribe for, sell or otherwise dispose of any security pursuant to the Offer or otherwise. The Offer will be made solely by means of an offer document and a form of acceptance, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted. Any decision in respect of, or other response to, the Offer should be made only on the basis of the information contained in those documents.

Important notice to overseas shareholders

The release, publication or distribution of this Announcement is not being made, directly or indirectly, in, into or from any jurisdiction where to do so would violate the laws in that jurisdiction (each a “Restricted Jurisdiction”), and the Offer is not capable of acceptance from or within a Restricted Jurisdiction. Accordingly, copies of this Announcement are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement (including custodians, nominees and trustees) must not mail or otherwise distribute or send it in, into or from such jurisdictions. The availability of the Offer to Narborough Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.

Disclosure requirements of the City Code (the “Code”)

Under Rule 8.3(a) of the Code, any person who is interested in 1 percent or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified.

Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure. Under Rule 8.3(b) of the City Code, any person who is, or becomes, interested in 1 percent or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at <http://www.thetakeoverpanel.org.uk>, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified.

If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

Publication on website

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 and Narborough's website at: www.Narboroughplantations.com/OtherAnnouncements.htm by no later than 12 noon (London time) on 19 January 2015.