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FOURTH ANNUAL GENERAL MEETING

29 October 2010



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CORPORATE UPDATE



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BIODIESEL DIVISION

- Biodiesel plant remains in state of operational readiness
- Production viability uncertain in short term given strength of feedstock prices
- But implementation of Malaysian mandatory blend in medium term may provide base production capacity
- Significantly, biodiesel plant retains economic value and remains unencumbered



PLANTATION DEVELOPMENT

- Successful launch of Growers' Scheme in August 2010
- Secures funding for the plantation development while retaining 30% of the economic value of the plantation
- Plantation development professionally valued at \$20 million – values should increase as planting progresses



MOVING FORWARD

- Continue to pursue upstream strategy – capitalise on opportunities in oil palm sector while seeing through uncertainties in biodiesel industry
- No bank borrowings and assets remain unencumbered
- Share price not reflective of NTA
- No dilution of shareholder interests despite challenging times



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