



29 January 2014

ASX ANNOUNCEMENT

STERLING TO SELL BIODIESEL PLANT

Sterling Plantations Limited (ASX: SBI) (**Sterling**) wishes to announce that it has today entered into an agreement with GP Overseas Limited to sell its wholly-owned Malaysian subsidiary, SPC Biodiesel Sdn Bhd, for RM33 million (approximately A\$11 million). SPC Biodiesel owns a 100,000 tonne biodiesel plant located in Lahad Datu, Sabah, Malaysia.

GP Overseas Limited is a wholly-owned subsidiary of Genting Plantations Berhad, a company listed on the Main Board of Bursa Malaysia Securities Berhad, the Malaysian stock exchange.

The sale is conditional upon, among other things, GP Overseas Limited's shareholder's approval, Sterling's shareholders' approval (if required) and regulatory and other similar approvals. Sterling has applied to ASX for a determination on whether Sterling's shareholders' approval is required for the sale under the ASX Listing Rules. The conditions of the sale are expected to be satisfied within 3 months.

The proceeds of sale will be used to help fund the development of the Group's oil palm plantation development in Malaysia and for general working capital.

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