



19 July 2017

ASX ANNOUNCEMENT

TERMINATION OF INVESTMENT PROPERTIES

On 6 June 2014 Sterling Plantations Limited (ASX: SBI) announced that the Group had entered into a contract to purchase investment properties in Kensington High Street, London and as such paid deposits of £ 1.92 million (approximately A\$ 3.15 million).

On 24 May 2017, Sterling changed solicitors and notified Fuglers that all files concerning the purchase of the investment properties should be transferred to Dentons UKMEA LLP.

Dentons finally received the correspondence files from Fuglers on this matter on 17 July 2017 and have undertaken a complete review.

The vendors served a notice to complete on 7 March 2017 requiring completion to take place on 7 April 2017. Fuglers failed to notify Sterling that the notice to complete had been served and completion has not taken place to date.

The consequence is that the purchase of the investment properties will not complete and the vendor will forfeit the deposits.

Sterling will take all necessary steps to oppose the termination, if appropriate, and is reviewing its legal options in the light of this termination.

For further information, please contact:

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