

GOLDEN PALM GROWERS BERHAD

(Company No. 200701004197 (762196-T))

(Liquidator Appointed by Way of Order of The High Court Dated 5 December 2019 to Wind Up The Golden Palm Growers Scheme)

c/o Deloitte Restructuring Services PLT (LLP0018751-LCA)
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Date: 10 January 2025

Attention: To all creditors and Growers

Dear Sirs,

GOLDEN PALM GROWERS BERHAD [Company No. 200701004197 (762196-T)]
(Liquidator Appointed by Way of Order of The High Court Dated 5 December 2019 to Wind Up The Golden Palm Growers Scheme ("the Scheme"))

- Status Update on Proof Of Ownership and Proof Of Debt Exercise
- Court Directions

Reference is made to our status update dated 19 December 2024.

We wish to inform that, on 23 December 2024, the Court ordered for the Net Sales Proceeds to be distributed to the creditors and growers of the Scheme within 30 days from the date of the order ("**the Order**").

However, on 6 January 2025, the Liquidator was served with a Notice of Application for a stay of the Order by Golden Palm Growers Berhad ("**GPGB's Stay Application**") together with a Notice of Appeal against the Order ("**GPGB's Appeal**"). Thereafter, on 8 January 2025, the Liquidator was further served with a Notice of Application for a stay against the Order by the Ling Ngong Hiang group of growers and the Chua Siow Chay group of growers ("**the Growers' Stay Application**") who also intend to file a Notice of Appeal against the Order ("**the Growers' Appeal**").

On 9 January 2025, the Court heard and granted both GPGB's Stay Application and the Growers' Stay Application. As such, the Liquidator is now required to withhold payments pending the disposal of both GPGB's Appeal and the Growers' Appeal. The first case management for GPGB's Appeal is fixed on 7 April 2025.

Please contact our representatives, Mr. Kong Keat Zhen (03-7610 9226 / keakong@deloitte.com), Mr. Yeow Wen Yan (03-7610 9248 / wyeow@deloitte.com) or Ms. Lee Yi Ling (03-7610 7920 / yillee@deloitte.com) should you have any queries on the foregoing.

Yours truly,



LIM KENG PEO

For and on behalf of

GOLDEN PALM GROWERS BERHAD

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