

9 February 2015

Dear NBPOL Shareholder/Depository Interest Holder/LTIP Participant

Notice of Further Variation of Full Offer by Sime Darby Plantation Sdn Bhd to Acquire All Voting Shares in New Britain Palm Oil Limited

We refer to the offer ("**Offer**") to acquire all your voting shares in NBPOL on the terms and conditions detailed in the offer document dated 23 October 2014 ("**Offer Document**") as varied by notice of variation dated 4 December 2014 ("**First Variation**") and by notice of variation dated 6 January 2015 ("**Second Variation**").

Notice

We hereby give you notice ("**this Notice**") that in accordance with Rule 15(1)(e) of the PNG Takeovers Code 1998 ("**Code**"), the Offeror is further varying the terms of the Offer by shortening the Offer Period from its current 149 days to 124 days ("**Third Variation**").

The Offer Period will now expire on 23 February 2015.

In accordance with Rule 15(2) of the Code, the Offeror is providing a copy of this Notice immediately to:

- (a) each Offeree;
- (b) NBPOL;
- (c) the Securities Commission;
- (d) POMSIX; and
- (e) LSE.

Effect of Third Variation

The effect of the Third Variation is that the Offer will now remain open for 124 days until 5.00 p.m. on 23 February 2015 (PNG time) if your acceptance is received within PNG or 1.00 p.m. (UK time) on 23 February 2015 if your acceptance is received within the UK unless the Offer is withdrawn or the Offer Period is further varied in accordance with the Code.

You may accept the Offer at any time during the Offer Period as shortened by this Notice.

All references in the Offer Document (including in any Annexure to the Offer Document) (in each case as amended) to "20 March 2015" should now be read as "23 February 2015".

Unless inconsistent with this Notice, all other terms and conditions of the Offer remain unchanged.

In the event of any inconsistency between the Offer Document and this Notice, this Notice prevails.

Except as otherwise provided in this Notice, terms defined in the Offer Document have the same meaning when used in this Notice.

Reason for Notice

The Offeror has decided to shorten the Offer Period as described above because completion of the Offer and any acceptance resulting from your acceptance of the Offer is, in accordance with Section 12 of the Offer Document, subject to a number of conditions ("**Offer Conditions**").

The main Offer Condition previously outstanding being the condition in Section 12.1(d) ("**EU Merger Filing Condition**") of the Offer Document has now been satisfied. On 23 January 2015, the EU Merger Commission provided the Offeror's international legal counsel, Clifford Chance, with an advance information copy of the EU Merger Commission's clearance. The EU Merger Commission followed this up on 27 January 2015 by posting a press release on its website announcing that the EU Merger Commission has cleared the Offeror's proposed takeover of NBPOL. The press release issued by the EU Merger Commission (as taken from the Commission's website) states as follows:

"Mergers: Commission clears acquisition of New Britain Palm Oil by Sime Darby

The European Commission has approved under the EU Merger Regulation the acquisition of New Britain Palm Oil of Papua New Guinea by Sime Darby of Malaysia. Both companies are active in the plantation, production and processing of palm oil. The Commission concluded that the proposed acquisition would not raise competition concerns given particularly the parties' geographic complementarity within the EU and the presence of other suppliers of palm oil products. The operation was examined under the normal merger review procedure. More information will be available on the Commission's competition website, in the public case register under the case number M.7417. *(for more information: Ricardo Cardoso – Tel.: +32 229 80100).*"

The EU Merger Commission's website is: <http://europa.eu/rapid/press-release/>.

Given that the main Offer Conditions have now been satisfied, the Offeror no longer needs all the additional time to satisfy the Offer Conditions secured through the Second Variation. Accordingly, the Offeror is further varying the Offer terms by shortening the Offer Period to 124 days and so that the Offer Period will now end on 23 February 2015.

Implications to Offerees

The effect of the Third Variation is to reduce the Offer Period to 124 days ending on 23 February 2015.

Offerees who have not yet accepted the Offer will still have 2 weeks after this Notice is issued and before the Offer Period expires in which to accept the Offer.

The shortening of the Offer Period also means that the Offeror will settle the consideration due to those Offerees who have accepted the Offer more quickly than would otherwise be the case. Settlement of the consideration to which any NBPOL Shareholder is entitled under the Offer will now be made not later than 2 March 2015 and not 27 March 2015 (the cut-off date for settlement following the Second Variation).

Availability of this Notice

You may request a hard copy of this Notice by contacting Capita Asset Services on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK between 9.00 a.m. and 5.30 p.m. (UK time) Monday to Friday. Calls to the 0871 664 0321 number cost 10 pence per minute from a BT landline. Other network providers' costs may vary. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide any financial, legal or tax advice.

You may also request a hard copy of this Notice by contacting PNG Registries on 3216377 from within PNG or on +675 3216377 if calling from outside PNG between 8.30 a.m. to 4.30 p.m. (PNG time) Monday to Friday (except PNG public holidays).

Copies of this Notice will be made available on the website of the Offeror's ultimate parent company, Sime Darby Berhad, being <http://www.simedarby.com>.

SIGNED for and on behalf of

Sime Darby Plantation Sdn Bhd by:



Director



Director/Secretary

Datuk Franki Anthony Dass

Tan Sri Dato' Seri Mohd Bakke Salleh

CC

Mr Francis Goh, Group Secretary, New Britain Palm Oil Limited

Mr Alex Tongayu, Acting Chairman, Securities Commission of Papua New Guinea

Mr Geoff Mason, General Manager, Port Moresby Stock Exchange Limited

The Admissions Team, The London Stock Exchange Limited