



7th December 2018

Dear Valued Business Partners and Stakeholders,

FGV's commitment to the Roundtable of Sustainable Palm Oil (RSPO)

Reference is made to the letter of the RSPO's complaints panel dated 28th November, which outlined several shortcomings and gaps, particularly with regard to the welfare and wellbeing of foreign employees in our estates.

As you may be aware, there are several on-going investigations within FGV relating to poor governance practices in many areas. Some of these have been disclosed to the Stock Exchange. There is also a newly developed Group-wide transformation programme in place to restore the operational integrity of our estates, mills and refineries, to ensure that FGV is able to produce the results that are expected of us.

The Board of Directors, which I have chaired since September 2017, is committed to cleaning up the company in all these areas, especially with regard to our compliance with the RSPO's P&Cs.

I assure you that FGV is in contact with RSPO, and we are working to address all the issues raised as expeditiously as possible. FGV's Transformation Office is taking the lead in these efforts and we are already in discussions with independent and credible third party organisations to assist us. To date, we have already frozen all recruitment of foreign workers using third party contractors and are reviewing all our internal processes and the personnel responsible in this area. For more information on our commitments, please find attached the public statement we issued on 30th November 2018.

FGV is also committed to providing progressive updates which we intend to publish on our website. We will also be happy to provide you with our progressive updates. If you have any further questions or concerns, please do not hesitate to contact us at any time.

I am confident that FGV will overcome its current challenges, and that we will achieve sustainable growth to create value for all our stakeholders, with your continuous support.

Thanking you, I remain,

Yours sincerely,
FGV HOLDINGS BERHAD



AZHAR ABDUL HAMID
Chairman & Interim Chief Executive Officer