

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should immediately seek your own advice from a stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Anglo-Eastern Plantations Plc, please hand this document and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of existing shares please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

ANGLO-EASTERN PLANTATIONS PLC

(incorporated and registered in England & Wales under registration number 01884630)

Proposed ratification of certain matters relating to the action of the directors in connection with a share buyback

Proposed adoption of new articles of association

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 3 to 6 of this document and which recommends you to vote in respect of the resolutions to be proposed at the General Meeting. Your attention is also drawn to the section entitled "Action to be taken" on page 6 of this document.

Notice of a Meeting of the Company to be held at 10.00 a.m., 27 March 2009 at the offices of Withers LLP, 16 Old Bailey, London EC4M 7EG, is set out at the end of this document.

Shareholders will find enclosed with this document a form of proxy for use in connection with the Meeting. To be valid, the form of proxy should be completed, signed and returned in accordance with the instructions printed thereon, as soon as possible and, in any event, so as to reach the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, not later than 10.00 a.m., 25 March 2009. Completion and return of a form of proxy will not preclude shareholders from attending and voting at the Meeting should they choose to do so. Further instructions relating to the Form of Proxy are set out in the Meeting notice at the end of this document.

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DEFINITIONS

“1985 Act”	the Companies Act 1985, as amended;
“2006 Act”	the Companies Act 2006, as amended, which has replaced the 1985 Act;
“Articles”	the current articles of association of the Company;
“Board” or “Directors”	as the context requires, the board of directors of the Company;
“Charles Stanley”	Charles Stanley Securities, a division of Charles Stanley & Co. Ltd.;
“Company” or “Anglo-Eastern”	Anglo-Eastern Plantations Plc;
“Form of Proxy”	the form of proxy for use in relation to the Meeting which accompanies this circular;
“Listing Rules”	the Listing Rules as set out in the Financial Services Authority’s Handbook relating to companies admitted to listing on the Official List of the UKLA and admitted to trading on the LSE;
“LSE”	London Stock Exchange plc;
“Meeting”	the General Meeting of the Company to be held at 10 a.m., 27 March 2009 at the offices of Withers LLP, 16 Old Bailey, London EC4M 7EG;
“New Articles”	the new and amended articles of association of the Company, from time to time;
“Ordinary Shares”	ordinary shares of 25p each in the capital of the Company having the rights ascribed and being subject to the restrictions set out in the Articles;
“Ordinary Shareholders” or “Shareholders”	holders of Ordinary Shares;
“Registrars”	Capita Registrars;
“Resolutions”	the resolutions proposed to be passed at the Meeting in the form set out in the notice of the Meeting;
“Share Buyback”	the purchase of 50,000 Ordinary Shares by the Company from Mr. Peter O’Connor on 13 September 2007;
“UKLA”	the United Kingdom Listing Authority.

Part I

Letter from the Chairman of Anglo-Eastern Plantations Plc

Directors:

Chan Teik Huat (Executive Chairman)
Donald H Low
Lim Siew Kim
Datuk H Chin Poy-Wu
Dato' John Lim Ewe Chuan

Registered Office:

Quadrant House
Floor 6
17 Thomas More Street
Thomas More Square
London E1W 1YW
United Kingdom

6 March 2009

To the Ordinary Shareholders of Anglo-Eastern Plantations Plc

Notice of General Meeting

Dear Shareholder,

I am pleased to be writing to you with details of our General Meeting which we are holding at 10.00 a.m., 27 March 2009 at the offices of Withers LLP, 16 Old Bailey, London EC4M 7EG. The formal notice of Meeting is set out on page 7 of this circular.

The purpose of this circular is to present to Shareholders a Resolution to ratify the Board's decision to permit the Share Buyback, details of which are set out below, and a further Resolution to adopt New Articles of Association. Save for these Resolutions, no other business is proposed to be dealt with at the Meeting.

If you would like to vote on the Resolutions but cannot come to the Meeting, please fill in the Form of Proxy sent to you with this notice and return it to our Registrars as soon as possible. They must receive it by 10.00 a.m. on 25 March 2009.

Background to Share Buyback transaction

Members granted a general authority to permit the Company to effect market purchases of the Company's own Ordinary Shares at the Company's AGM held on 1 June 2007.

On 13 September 2007, the Company purchased 50,000 Ordinary Shares from Peter O'Connor, who was at the time a Director of the Company, at a price of 386p per share. The total consideration of £193,000 was paid to Mr. O'Connor on 13 September 2007. The Ordinary Shares were, and continue to be, held as treasury shares by the Company.

The Share Buyback was subject to the provisions of the Articles and the 1985 Act. Given the general authority for the Company to purchase Ordinary Shares was properly obtained on 1 June 2007, the purchase of such shares from a Director was permitted by the Articles and the 1985 Act and would not generally require specific further Shareholder approval providing that the buyback was effected by an independent broker, that the Director disclosed his interest in the transaction to the Board and that the transaction had the sanction of a Board resolution taken at a formal Board meeting or by written resolution. However, these actions were not taken in effecting the Share Buyback.

The Share Buyback was effected at the request of Mr O'Connor. Whilst the former company secretary, Mr Rollo Barnes, discussed the proposed Share Buyback with certain members of the Board no formal Board meeting was held and the Share Buyback was not considered at a meeting of the Board nor was a written Board resolution passed. The Company did not contact a sponsor to review and advise on the application of the Listing Rules, as required by Listing Rule 11.1.6. However, the transaction is not subject to shareholder consent under the Listing Rules due to the financial size of the transaction.

The Company has sought legal opinion on this matter and has been advised that no valid Board approval for the Share Buyback was obtained and no declaration of interest was made by Mr. O'Connor as required by the Articles.

The combined effect of these defects is that the Share Buyback is voidable at the instance of the Company. However, the Board has considered the terms and consequences of the Share Buyback and believes that, whilst the correct procedures were not followed, it is nevertheless in the interest of the Company to affirm the Share Buyback and the conduct of Mr. O'Connor in relation to the Share Buyback. The financial impact of the Share Buyback has been to increase earnings per share and the Directors confirm that the Company had sufficient surplus cash with which to effect the Share Buyback. The Board has resolved in general to make purchases of its own shares where, as in this case, it believes the earnings or net assets per share of the Company would be improved.

The Board has therefore convened a meeting at which Shareholders will be asked, in accordance with the 2006 Act, to approve the Board's decision to proceed with, and not cancel, the Share Buyback notwithstanding that (i) Mr. O'Connor failed to declare his interest in the Share Buyback at a Board meeting; and (ii) the prior approval of a resolution of the Board of the Company to the Share Buyback was not sought or given. Notice of the meeting is set out on page 7 of this document.

Background to New Articles

The Board is also asking Shareholders to approve a number of amendments to our Articles primarily to reflect the provisions of the 2006 Act. An explanation of the main changes between the New Articles and the existing Articles is set out below.

The New Articles showing all the changes to the Articles are available for inspection, as noted on page 5 of this document.

Details of New Articles

Articles which duplicate statutory provisions

Provisions in the Articles which replicate provisions contained in the 2006 Act are in the main amended to bring them into line with the 2006 Act. The main changes made to reflect this approach are detailed below.

Form of resolution

The Articles contain a provision that, where for any purpose an ordinary resolution is required, a special or extraordinary resolution is also effective and that, where an extraordinary resolution is required, a special resolution is also effective. This provision is being amended as the concept of extraordinary resolutions has not been retained under the 2006 Act.

Annual general meeting and notice

Public companies will now be required to hold an AGM within six months of their financial year-end. This new requirement is intended to ensure that shareholders have a more timely opportunity to hold the directors of a public company to account. Further, in anticipation of the implementation of the Shareholder Rights Directive (2007/36/EC) the Articles require amending. The Shareholder Rights Directive is intended to be implemented in the UK in August this year. One of the requirements of the Directive is that all general meetings must be held on 21 days' notice unless shareholders agree to a shorter notice period. As you may recall, the Articles were previously amended in line with the 2006 Act to allow general meetings to be held on 14 days' notice but a further resolution is now required for this provision to be effective. We are proposing a resolution at the Meeting so that we have the ability to do so after the Directive is implemented.

The Company would also need to meet the requirements for electronic voting under the Directive before it can call a general meeting on 14 days' notice. This would be satisfied if the Company put in place facilities for electronic proxy voting at the relevant general meeting.

Variation of class rights

The Articles contain provisions regarding the variation of class rights. The proceedings and specific quorum requirements for a meeting convened to vary class rights are contained in the 2006 Act. The relevant provisions have therefore been amended in the New Articles.

Votes of members

Under the 2006 Act proxies are entitled to vote on a show of hands whereas under the Articles proxies are only entitled to vote on a poll. The time limits for the appointment or termination of a proxy appointment have been altered by the 2006 Act so that the articles cannot provide that they should be received more than 48 hours before the meeting or in the case of a poll taken more than 48 hours after the meeting, more than 24 hours before the time for the taking of a poll, with weekends and bank holidays being permitted to be excluded for this purpose. Multiple proxies may be appointed provided that each proxy is appointed to exercise the rights attached to a different share held by the shareholder. Multiple corporate representatives may be appointed (but if they purport to exercise their rights in different ways, then the power is treated as not being exercised). The New Articles reflect all of these new provisions.

Directors' age limits

The amendments to the Articles remove the existing article relating to maximum age limits for Directors. This change has been made as a consequence of the provisions of the 2006 Act.

Electronic and web communications

Provisions of the 2006 Act which came into force in January 2007 enable companies to communicate with members by electronic and/or website communications. The New Articles continue to allow communications to members in electronic form and, in addition, they also permit the Company to take advantage of the new provisions relating to website communications. Before the Company can communicate with a member by means of website communication, the relevant member must be asked individually by the Company to agree that the Company may send or supply documents or information to him by means of a website, and the Company must either have received a positive response or have received no response within the period of 28 days beginning with the date on which the request was sent. Enclosed with this circular is a written communication to that effect. Please see this letter for further information. The Company will notify the member (either in writing, or by other permitted means) when a relevant document or information is placed on the website and a member can always request a hard copy version of the document or information.

Directors' indemnities and loans to fund expenditure

The 2006 Act has in some areas widened the scope of the powers of a company to indemnify directors and to fund expenditure incurred in connection with certain actions against directors. In particular, the existing exemption allowing a company to provide money for the purpose of funding a director's defence in court proceedings now expressly covers regulatory proceedings and applies to associated companies.

Notice of General Meeting

A notice convening a Meeting to consider, and if thought fit pass, the Resolutions as set out at the end of this document. The Meeting will be held at the offices of Withers LLP, 16 Old Bailey, London EC4M 7EG at 10.00 a.m. on 27 March 2009.

Documents available for inspection

A copy of the proposed New Articles and a copy of the existing Articles, marked to show the changes being proposed in Resolution 3, are available for inspection during normal business hours at Withers LLP, 16 Old Bailey, London EC4M 7EG from 9.00 a.m. on 6 March 2009 until the time of the Meeting and at Withers LLP, 16 Old Bailey, London EC4M 7EG from 15 minutes before the Meeting until it ends.

Action to be taken

I would ask you to complete the Form of Proxy, and return it (no postage is required) to the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible but, in any event, so that it arrives not later than 10.00 a.m. on 25 March 2009. You may submit your proxy electronically using The Share Portal service at www.capitashareportal.com. If not already registered for The Share Portal, you will need your Investor Code which can be found on your share certificate. If you complete and return the Form of Proxy, you can still attend and vote at the meeting if you so wish. Further details relating to voting by proxy are set out in the Notes to the Notice of Meeting on page 8 of this document.

Further I would ask you to consider and complete the enclosed electronic and website communications letter and return it to FREEPOST RLYX-GZTU-KRRG, Capita Registrars, Shareholder Administration Support, 34 Beckenham Road, Beckenham, Kent BR3 9ZA.

Recommendation

The Board believes that the Resolutions are in the best interests of the Company and Shareholders as a whole.

Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolutions as they intend to do in respect of their beneficial holdings of 20,521,314 Ordinary Shares, representing approximately 51.3 per cent. of the existing ordinary share capital of the Company.

Yours faithfully

Chan Teik Huat

Executive Chairman

Part II

Notice of General Meeting

NOTICE IS HEREBY GIVEN that a **General Meeting** of Anglo-Eastern Plantations PLC (the '**Company**') will be held at 10.00 a.m., 27 March 2009 at the offices of Withers LLP, 16 Old Bailey, London EC4M 7EG for the purpose of considering and, if thought fit, passing the resolutions below. Resolutions 1 and 2 will be proposed as ordinary resolutions and Resolution 3 will be proposed as a special resolution.

Resolution 1

Ordinary Resolution

THAT the agreement by the Company to purchase 50,000 ordinary shares of 25p each in the capital of the Company from Peter O'Connor on 13 September 2007 at a price of 386p per share (the '**Share Buyback**') is hereby affirmed and approved, including (i) Mr. O'Connor having failed to declare his interest in the Share Buyback at a Board meeting; and (ii) the prior approval of a resolution of the Board of Directors of the Company to the Share Buyback not having been obtained.

Resolution 2

Ordinary Resolution

THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

Resolution 3

Special Resolution

THAT the Articles of Association produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

Anglo-Eastern Plantations PLC

Quadrant House

Floor 6

17 Thomas More Street

Thomas More Square

London

E1W 1YW

United Kingdom

Registered in England & Wales No. 01884630

By Order of the Board

CETC (Nominees) Limited

Company Secretary

6 March 2009

Notes:

1. A member of the company entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote at a meeting. Where more than one proxy is appointed, each proxy must be appointed for different shares. You may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the office of the registrars not less than forty-eight hours before the time appointed for holding the meeting (or any adjournment thereof).
2. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those shareholders on the register of members of the company at 10.00 a.m. on 25 March 2009 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after 10.00 a.m. on 25 March 2009 or, if the meeting is adjourned, in the register of members at 6.00 p.m. on the day which is two days before the day of any adjourned meeting shall be disregarded in determining the rights of any person to attend and vote at the meeting.
3. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
4. Pursuant to article 5 of the Shareholders Rights Directive (2007/36/EEC) Resolution 2 must be passed either (i) on a show of hands without any vote being cast against, or (ii) on a poll by a majority of not less than two thirds of the total voting rights of the members of the company who (being entitled to do so) voted in person or by proxy on the resolution.
5. As at 6 March 2009, the Company's issued share capital comprised 39,976,272 Ordinary Shares of 25p each. Each share carries one vote [except 518,000 shares held as treasury shares] and therefore the total number of voting rights in the Company as at 9.00 a.m. on 6 March 2009 is 39,458,272.
6. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that:
 - (i) if a corporate member has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that member at the meeting, then, on a poll, those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and
 - (ii) if more than one corporate representative for the same corporate member attends the meeting but the corporate member has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative.
7. Corporate members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter to appoint the Chairman as a corporate representative as described in (i) above.
8. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communication from the Company in accordance with Section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the registered shareholder who holds shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.