M.P. EVANS GROUP PLC

("Group" or "M.P. Evans")

ANNUAL GENERAL MEETING

The annual general meeting of M. P. Evans Group PLC is being held in London today. The following statement, presenting an update on trading conditions and progress on the Group's activities since the publication of the annual report in April, is being given at the meeting by the chairman, Peter Hadsley-Chaplin:-

1) Indonesian palm oil

a) Crops and extraction rates

The overall crop of oil-palm fresh fruit bunches ("f.f.b.") from the majority-owned estates for the five months ended 31 May 2016, at 142,400 tonnes, was 8% lower than the 154,100 recorded for the same period in 2015. This reflects a widespread downturn in production throughout South East Asia. All the Group's areas have suffered some reversal in crop, but the acute dry spell in 2015 during the "El Nino" has particularly affected this year's crop on the Group's projects in Bangka and Kalimantan: the crop on Bangka was 19% behind that of last year, whilst the fall in Kalimantan was some 6%. Whilst there has been some rain, the low-crop trend will only be reversed once rainfall returns to a more normal pattern. There will then be a lag of four to six months, after which the crop would be expected to surge. In the medium term, the overall upward trend in crops is expected to continue and will accelerate when the young areas on the new Musi Rawas project and the areas undergoing replanting on the Group's North Sumatran estates start to produce.

The two associated Indonesian plantation companies, PT Agro Muko (37% owned) and PT Kerasaan Indonesia (38% owned), reported crops some 3% higher than for the first five months of 2015.

Industry-leading extraction rates continue to be achieved by the Group's two established palm-oil mills.

b) Prices

Palm-oil prices have averaged US$665 per tonne c.i.f. Rotterdam during the first five months of the year compared with US$673 for the same period last year. Prices have recovered from the weakness experienced at the end of 2015 and in the first two months of 2016 and have traded at or above US$700 per tonne for the last three months. Reports of reducing supplies of competing oil seeds (and the oil extracted from them) and a pronounced recovery in the mineral-oil price have provided some support for the palm-oil price. The period of dryness experienced in much of South East Asia during the second half of 2015 is likely to have a negative effect on palm-oil production during the current year which may, in turn, exert some upward pressure on the price.

c) Bangka palm-oil mill

Construction of the Group's third palm-oil mill, on the Bangka project, was completed on schedule and within budget. The mill has recently been commissioned and is processing all of the crop from the Group's Bangka plantings and associated smallholder areas.

d) Musi Rawas project

Planting is now under way on the Group's new project in South Sumatra with some 700 hectares planted this year, bringing the total area planted to date to 1,700 hectares including smallholder areas. Planting is continuing with compensation agreed and settled over approximately 4,200 hectares.

2) Australian beef cattle

As announced on 6 May 2016, the Group has contracted to sell its 34% holding in The North Australian Pastoral Company Pty Limited ("NAPCo") for a total of A$107 million, some US$80 million at current rates of exchange. Completion of the contract is currently expected to take place by the end of July. Once the NAPCo sale has been completed, the Group will have no further investments remaining in Australia and its expansionary efforts will be concentrated on the Indonesian palm-oil sector. It is planned that proceeds from the sale of the NAPCo shares will be applied towards the significant capital-investment programme scheduled in respect of the Group's existing unplanted areas of land in Indonesia as well as prospective investment in new sustainable land, ideally located close to the Group's existing oil-palm operations. A number of potential projects are currently under review in this regard.

Subject to completion of the transaction, the board intends to pay a special dividend of 5 pence per share, details of which will be announced once completion has taken place.

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