

Sterling Plantations Ltd

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Sterling Plantations shares surge 900% today, potential reverse takeover opportunity

Sterling Plantations Ltd (ASX:SBI) shares have surprised the market today trading up 900% or 10x higher to 10 cents.

The company is in the midst of change.

Sterling was principally involved in oil palm plantation development and the sale and marketing of grower plots until August 2017.

In the process of selling the plantation

The company made the decision to close the growers scheme and at a growers meeting in October 2017 agreed to close the growers scheme.

Within 12 months from the growers meeting, Sterling will structure the best possible proposal to sell the plantation.

As at 31 December 2017, the company had a net cash balance of \$0.745 million.

The company could be the subject of a reverse takeover

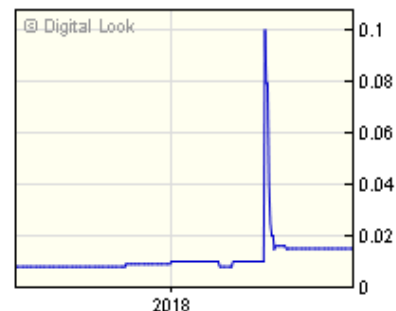
Subsequent to the closure of the growers scheme, Sterling will be a clean shell company, meaning it will be a target for reverse takeover.

At the company's AGM presentation in November 2017 it said that post-closure it would be attractive for a new business to be injected.

Price: A\$0.015

Market Cap: A\$0.98M

1 Year Share Price Graph



Share Information

Code: SBI

Listing: ASX

52 week High Low
0.1p 0.001p

Sector: Tech

Website: www.sterlingplantations.com

Company Synopsis:

Sterling Plantations Ltd (ASX:SBI) is listed on the Australian Securities Exchange.

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