

**Camellia Plc**  
**(the 'Company' or the 'Group')**

**Pre-Close Trading Update**

Camellia Plc (CAM.L) the global agriculture and horticulture group, whose activities also extend to engineering, food storage and distribution, banking and financial services, has today issued the following update on trading in 2015.

The Company is pleased to announce that Headline Profit<sup>(1)</sup> before tax for the year to December 2015 is anticipated to be broadly in line with market expectations.

As previously indicated, tea prices in Kenya strengthened during the first half of 2015 and they remained significantly higher than those experienced in 2014 during the second half of the year. In addition, prices achieved during the year for the avocado and macadamia crops also exceeded expectations.

However, the positive trading news is tempered by the impact of newly enacted legislation in Bangladesh which requires companies to make a payment on retirement to all employees, based upon compensation and length of service. The Company has therefore been obliged to make an appropriate provision for the approximately 18,000 Company employees in Bangladesh, which is estimated to amount to £6.5 million as at 31 December 2015.

The remaining parts of the Group have traded largely in line with expectations.

Over and above the Headline Profits figures, due to currency movements the Company anticipates that the 2015 accounts will reflect a significant increase in the value of biological assets.

The preliminary results for the year ended 31<sup>st</sup> December 2015 will be announced on 28<sup>th</sup> April 2016.

*(1) Headline Profit is defined as underlying performance excluding biological asset valuation gains and losses, exceptional items (including profit and losses from disposal of non-current assets and available for sale financial investments and impairments of non-current assets) and financing income and expense relating to retirement benefits.*

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