

**NEW BRITAIN PALM OIL LIMITED ("NBPOL" OR THE "COMPANY")
STATEMENT RE SPECIAL MEETING OF SHAREHOLDERS**

The Board of NBPOL today announces that it proposes to seek admission of the Company's shares to trading on the Main Market of the London Stock Exchange (the "Listing") and to raise funds through the issue of up to 25 million new ordinary shares (the "Placing").

In order for the proposed Placing and Listing to proceed, the approval by shareholders of certain related resolutions will be required. Accordingly, the Board of NBPOL announces that it has today posted a circular and notice of a special meeting ("SM") convening a special meeting for 28 November 2007 at which shareholders will consider and if thought fit approve the following special resolutions:

- a) the issue up to 25 million new shares in the Company;
- b) the adoption of a new constitution of the Company to satisfy the requirements of the United Kingdom's Financial Services Authority and market practice in London; and
- c) an increase in the total authorised amount of directors' fees which may be paid to non-executive directors. This increase is considered necessary as it will provide the Board with the flexibility to attract and appropriately remunerate further non-executive independent directors of the highest calibre, with a view to enhancing the capability of the Board.

The Board of NBPOL considers that developing a wider international shareholder base, securing access to liquid international capital markets and raising new funds could help accelerate NBPOL's development, raise its profile and enhance shareholder value. Accordingly, the Board of NBPOL recommends that shareholders support the proposals.

A further announcement will be made in due course.



13th November 2007