

Update: RSPO, SMART and GAR to announce next steps

Jakarta, 20 October 2010 – PT SMART Tbk (“SMART”) and its parent company, Golden Agri-Resources Ltd (“GAR”) have been in constructive dialogue with The Roundtable on Sustainable Palm Oil (“RSPO”) Grievance Panel, since the RSPO raised its concerns in its letters on 21 September 2010, on the matter of the companies' compliance towards the RSPO rules, including the Code of Conduct.

As part of the dialogue, SMART and GAR have presented a full written update to the RSPO Grievance Panel on how the companies will address the specific concerns raised. The RSPO Grievance Panel will now evaluate the update. All parties to the dialogue have mutually agreed to share the actions that will be taken by SMART and GAR towards full compliance with the RSPO Principles and Criteria. RSPO, SMART and GAR intend to publish a joint statement to disclose the action plan in the week of 25 October 2010.

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About PT SMART Tbk (“SMART”)

SMART is one of the largest, publicly-listed, integrated palm-based consumer companies in Indonesia which is committed to sustainable palm oil production.

Founded in 1962, SMART's palm plantations have a total coverage area of approximately 135,500 hectares (including small holders). SMART also operates 15 mills, four kernel crushing plants and three refineries. SMART listed its shares on the Indonesia Stock Exchange in 1992.

SMART's primary activities are cultivating and harvesting of palm trees, processing of fresh fruit bunches into crude palm oil (“CPO”) and palm kernel, and refining CPO into value-added products such as cooking oil, margarine and shortening.

Besides bulk and industrial oil, SMART's refined products are also marketed under several brands such as Filma and Kunci Mas. Today, these brands have been recognised for their high quality and command significant market share in their respective segmentation in Indonesia.

SMART is a subsidiary of Golden Agri-Resources Ltd (“GAR”), one of the largest palm-based companies in the world which is listed on the Singapore Exchange. SMART also manages all oil palm plantations of GAR which has a total planted area of 433,200 hectares (including small holders) in Indonesia, as at 30 June 2010.

This relationship benefits SMART with its economies of scale in plantation management, information technology, research and development, sourcing of raw material, and access to a wide domestic and international marketing network.