

For Immediate Release

GAR and TFT provide update on Forest Conservation Policy fieldwork

Jakarta, Singapore, 7 July 2011 – Golden Agri-Resources Limited (GAR) and subsidiary PT SMART Tbk (SMART), together with international non-profit organisation, The Forest Trust provide updates on the Forest Conservation Policy (FCP) fieldwork which commenced in March 2011.

In February 2011, GAR developed the FCP in collaboration with TFT. The FCP aims to ensure that GAR has no deforestation footprint. The FCP focuses on there being no development on High Carbon Stock (HCS) forests; no development on High Conservation Value (HCV) forest areas; no development on peat lands; and to have free, prior and informed consent from indigenous and local communities and compliance with all relevant laws and National Interpretation of Roundtable on Sustainable Palm Oil Principles and Criteria.

The FCP applies to all the plantations that GAR owns, manages or invests in regardless of the stake. GAR and TFT, together with other stakeholders are conducting fieldwork to develop a scientifically robust and multi-stakeholder accepted approach to assess the above ground carbon biomass of various forest conditions/types within GAR's development areas.

In total, GAR and TFT aim to conduct fieldwork in three or four of GAR's concessions. These concessions were selected as SMART has not begun land preparation on the majority of the land and therefore, this will provide sufficient data for the fieldwork.

GAR and TFT have completed fieldwork in one concession in PT. Kartika Prima Cipta (PT KPC), West Kalimantan. A total of 254 plots were measured over a three week period and involved a multi-stakeholder process where TFT, Greenpeace and other stakeholders provided inputs and participated.

The method developed using data from fieldwork in PT KPC will be tested in the other GAR concessions. GAR and TFT also conducted fieldwork in the second concession, PT. Paramitra Internusa Pratama (PT PIP) where 175 plots were planned to be measured. However, only 55 plots were measured because in some areas, local communities did not grant permission to access the land.

Given the current progress of the fieldwork, GAR and TFT anticipate that the completion of the fieldwork will require more time and it is now estimated to be completed by the end of October 2011, instead of the first half of 2011. More time is required for the socialisation process with the local communities who we hope will then grant permission to access the areas for fieldwork.

In developing the methodology for assessing above ground carbon biomass of forest areas, satellite images are analysed to stratify the forest areas to measure above ground carbon biomass in the field. During fieldwork, a provisional definition of exceeding 35 tC/ha is being used as the HCS definition. This provisional definition may change depending on the results of the fieldwork and after consultation with stakeholders. GAR and TFT will share the results of this fieldwork when finalised and report regularly on the progress in a transparent manner to key stakeholders.

A vital part of our multi-stakeholder approach to find solutions for sustainable palm oil is to engage our stakeholders early in the process. This ensures that multi-stakeholders agree on the common ground and are committed to finding solutions. The progress GAR and TFT have made so far is also a result of the positive involvement of Greenpeace and other stakeholders.

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About Golden Agri-Resources Ltd ("GAR")

GAR is the world's second largest palm oil plantation company with a total planted area of 443,500 hectares (including smallholders) as at 31 March 2011, located in Indonesia. It has integrated operations focused on the production of palm-based edible oil and fat.

Founded in 1996, GAR is listed on the Singapore Exchange since 1999 with a market capitalisation of US\$6.6 billion as at 31 March 2011. Flambo International Ltd, an investment company, is GAR's largest shareholder, with a 50% stake. GAR has several subsidiaries, including PT SMART Tbk which is listed on the Indonesia Stock Exchange since 1992.

GAR is focused on sustainable palm oil production. In Indonesia, its primary activities include cultivating and harvesting of oil palm trees; processing of fresh fruit bunch into crude palm oil ("CPO") and palm kernel; and refining CPO into value-added products such as cooking oil, margarine and shortening. It also has integrated operations in China including a deep-sea port, oilseeds crushing plants, production capabilities for refined edible oil products as well as other food products such as noodles.

About PT SMART Tbk ("SMART")

SMART is one of the largest, publicly-listed, integrated palm-based consumer companies in Indonesia with a total planted area of 137,500 hectares (including smallholders) as at 31 March 2011. It has integrated operations focused on the production of palm-based edible oil and fat.

Founded in 1962, SMART is listed on the Indonesia Stock Exchange since 1992. SMART is a subsidiary of Golden Agri-Resources Ltd ("GAR"), the world's second largest palm oil plantation company which is listed on the Singapore Exchange.

SMART is focused on sustainable palm oil production. Its primary activities include cultivating and harvesting of oil palm trees, processing of fresh fruit bunch 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 also manages all oil palm plantations of GAR. 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.

About The Forest Trust (“TFT”)

Established in 1999, TFT is a global nonprofit that helps businesses bring responsible products to market. Responsible products improve peoples’ lives and respect the environment at all stages of the product lifecycle. TFT helps its more than 85 members worldwide build responsible supply chains by identifying and addressing embedded social and environmental issues. Having established a strong record of achievement in the wood sector, TFT now provides its members with supply chain and communication support services in a diversity of product categories. Alongside its foundation Wood Group, it has established Beef & Leather, Stone, Cotton, Palm Oil and Wool groups. For more information, visit: www.tft-forests.org.

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