



GOLDEN AGRI-RESOURCES LTD

**PLACEMENT OF 325,300,000 NEW ORDINARY SHARES OF US\$0.10 EACH IN THE
CAPITAL OF GOLDEN AGRI-RESOURCES LTD**

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's announcement dated 19 April 2007.

Further to the announcement made on 19 April 2007 in relation to the Placement, the Directors of Golden Agri-Resources Ltd (the "Company") are pleased to announce that the Placement Agents have procured purchasers for an aggregate of 325,300,000 new ordinary shares of US\$0.10 each in the capital of the Company pursuant to the Placement Agreement, which represents approximately 15% of the issued and paid-up share capital of the Company as at the date of this announcement.

The Placement Price is fixed at S\$2.4588 per Placement Share, which represents a discount of 7.2% to the closing price of the Company's Shares of S\$2.65 traded on the SGX-ST on 19 April 2007 (being the day on which the Placement Agreement was signed). Total proceeds from the Placement will amount to S\$799.8 million.

BY ORDER OF THE BOARD

Simon Lim
Director
20 April 2007

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ABOUT GOLDEN AGRI-RESOURCES LTD

Listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") in 1999, Golden Agri-Resources Ltd ("GAR") is one of the world's largest oil palm plantation companies.

With a total planted area of 332,000 hectares located in Indonesia, GAR operates 31 palm oil processing mills, 2 refineries and 4 kernel crushing plants. The Company's primary activities include cultivating and harvesting of oil palm trees; processing of fresh fruit bunch into crude palm oil ("CPO") and palm kernel oil; and refining CPO into value-added products such as cooking oils, margarine and shortening.

GAR's operations in China include refineries, port and oil-seed crushing facilities in Ningbo and Zhuhai.

The Group's revenue in 2006 was US\$1.1 billion.

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Submitted by Kimberley Lye Chor Mei, Senior Manager on 20/4/2007 to the SGX