

GOLDEN AGRI-RESOURCES LTD

PLACEMENT OF UP TO 325.3 MILLION NEW SHARES OVER-SUBSCRIBED

- Placement priced at S\$2.4588 per Placement Share, raising gross proceeds of approximately S\$800 million
- Strong demand received from global and local institutional investors

Singapore, 20 April 2007 - Golden Agri-Resources Ltd (the "**Company**"), listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), announced today that its placement ("**Placement**") of 325.3 million new shares ("**Placement Shares**") will be fully placed to mainly global and local institutional investors at a placement price of S\$2.4588 per Placement Share. The last transacted price of the Company's shares on 19 April 2007 was S\$2.65 per share.

The total proceeds from the Placement will amount to approximately S\$800 million, which will be utilised by the Company and its subsidiaries (the "**Group**") for its capital expenditure purposes, including the acquisition of land, planting of oil palm trees, construction of mills, refineries, bio-diesel plant and other infrastructure related to the Group's business and for general corporate purposes. The Placement represents one of the largest placement announced in Singapore this year.

Commenting on the Placement, Mr Franky Widjaja, Chairman and CEO of the Group said:-

"We are extremely pleased with the strong response to our Placement, particularly the overwhelming demand from global and local institutional investors. Its success clearly demonstrates the keen interest and confidence of institutional investors in Golden Agri-Resources.

We are very excited about our growth prospects and the proceeds from the Placement will enable us to rapidly grow our plantation and downstream business, and expand into the bio-diesel sector. We thank our shareholders for their continuing support and warmly welcome the participation of our new investors into the world's largest oil palm plantation group, with our unique fully integrated one-stop-shop capability to serve our customers in the global palm oil market. "

BNP Paribas Capital (Singapore) Ltd., CIMB-GK Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited acted as the Placement Agents to the Company in respect of the Placement.

The Company's shares will resume trading on Monday, 23 April 2007.

About the Group

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.

For further information on the Company, please contact:-

Golden Agri-Resources Ltd
c/o 3 Shenton Way
#17-03 Shenton House
Singapore 068805
Telephone : +65 62207720
Facsimile : +65 62207020

Contact Persons : Rafael B. Concepcion, Jr. (rafaelc@goldenagri.com.sg)
Suwandy Chen (swd@goldenagri.com.sg)