



GOLDEN AGRI-RESOURCES LTD

MOODY'S RATING

The Board of Directors of Golden Agri-Resources Ltd ("GAR" or the "Company") wishes to announce that today, Moody's has affirmed a global corporate rating of Ba3 with stable outlook to GAR. Ba3 is currently the highest global rating issued for Indonesia.

On Moody's national scale ratings, GAR is rated Aa3. Aa3 is currently the highest rating issued in Indonesia.

For further information, please refer to the Moody's website at <http://www.moody.com>.

BY ORDER OF THE BOARD

Simon Lim
Director
23 July 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 338,000 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 23/7/2007 to the SGX