



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**
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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 announcements made on 19, 20 and 24 April 2007 in relation to the Placement, the Directors of Golden Agri-Resources Ltd (the "Company") wish to provide further details on the use of proceeds.

The estimated net proceeds of approximately S\$772 million will be utilised by the Group for the following purposes:

- (a) approximately S\$318 million will be utilised for the expansion of plantations and the Group's planting programme;
- (b) approximately S\$91 million will be utilised for the funding of bio-diesel operations;
- (c) approximately S\$91 million will be utilised towards the expansion of its downstream business; and
- (d) the balance of the proceeds will be utilised for general corporate purposes.

BY ORDER OF THE BOARD

Simon Lim
Director
26 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 26/4/2007 to the SGX