

**GOLDEN AGRI-RESOURCES LTD**

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**Announcement of Results for the Full Year Ended 31 December 2007  
("FY2007 Results Announcement") - Clarification**

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Further to the above announcement on 25 February 2008 ("FY2007 Results Announcement"), the Board of Directors of Golden Agri-Resources Ltd (the "Company" or "GAR") wishes to provide the following clarification:

**Net cash from financing activities**

The Group's net cash from financing activities for the year ended 31 December 2007 was US\$360.3 million. The net cash proceeds from financing activities mainly arose from placement of new shares amounting to US\$508 million, less net loan repayment of US\$72.9 million, and payment of dividends amounting to US\$70.9 million.

**Net cash used in investing activities**

The net cash of US\$360.3 million from financing activities and net cash of US\$167.6 million from operating activities were applied toward investing activities amounting to US\$536.8 million. This was mainly applied toward capital expenditure on property, plant and equipment and biological assets and acquisition of additional interests in a subsidiary.

**BY ORDER OF THE BOARD**

Simon Lim  
Director  
29 February 2008

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**ABOUT GOLDEN AGRI-RESOURCES LTD**

*GAR operates a total planted area of 360,000 hectares, as well as 31 palm oil processing mills, 2 refineries and 4 kernel crushing plants in Indonesia.*

*The GAR Group's primary activities include cultivating and harvesting of oil palm trees; processing of fresh fruit bunches into crude palm oil ("CPO") and palm kernel oil; and refining CPO into value-added products such as cooking oils, margarine and shortening.*

*GAR also operates in China through an integrated deep sea port, storage, oil seed crushing facilities and refinery facilities in Ningbo and Zhuhai.*

*The Group's revenue in 2007 was US\$1.9 billion. It has been listed on the Singapore Exchange since 1999.*

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Submitted by Kimberley Lye Chor Mei, Senior Manager on 29/2/2008 to the SGX