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Acquisitions and Disposals :: Changes in Company's Interest :: (1) New subsidiaries and (2) Acquisition of additional shares in existing subsidiary

* Asterisks denote mandatory information

Name of Announcer *	GOLDEN AGRI-RESOURCES LTD
Company Registration No.	UF 24045G
Announcement submitted on behalf of	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted with respect to *	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted by *	Kimberley Lye Chor Mei
Designation *	Director, Corporate Secretarial
Date & Time of Broadcast	10-Jan-2014 19:16:15
Announcement No.	00135

>> Announcement Details
[The details of the announcement start here ...](#)

Announcement Title *	(1) New subsidiaries and (2) Acquisition of additional shares in existing subsidiary
Description	<p>The Board of Directors of Golden Agri-Resources Ltd (the "Company" and together with its subsidiaries, the "Group") wishes to announce the following:</p> <p>(1) New subsidiaries</p> <p>Incorporation by the Group of two wholly-owned subsidiaries, namely:- (1.1) GP Pakistan (Mauritius) Limited ("GPP"), a company established in the Republic of Mauritius with an initial issued and paid up share capital of US\$100 comprising 100 shares of US\$1 each fully paid; and (1.2) PT Bina Kreasi Teknologi ("BKT"), a company established in the Republic of Indonesia with an initial issued and paid up share capital of IDR1,000,000,000 comprising 1,000 shares of IDR1,000,000 each fully paid.</p> <p>The principal activity of GPP is that of investment holding. The principal activities of BKT are that of investment holding, trading and the provision of services in technology products.</p> <p>(2) Acquisition of additional shares in existing subsidiary</p> <p>Straits Investments Ltd ("Straits") became a wholly-owned subsidiary of the Group following the Group's acquisition of 15.69% interest in Straits from Itochu Corporation for a total cash consideration of US\$7,000,000 which was arrived at after arm's length negotiation on a willing buyer and willing seller basis.</p> <p>By Order of the Board</p> <p>Rafael Buhay Concepcion, Jr. Director 10 January 2014</p>

Attachments

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