


Acquisitions and Disposals :: Changes in Company's Interest :: New Subsidiaries

* 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 *	Senior Manager
Date & Time of Broadcast	14-Jan-2011 17:49:03
Announcement No.	00103

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	New Subsidiaries
Description	<p>The Board of Directors of GAR wishes to announce the following:</p> <p>(1) PT Dami Mas Sejahtera GAR has acquired the remaining 50% shares in its associated company, PT Dami Mas Sejahtera ("Dami Mas") at a purchase consideration of approximately USD15.2 million. The consideration was determined on a willing buyer willing seller basis, paid in cash and financed by internal resources. The net asset value of Dami Mas was approximately USD15.6 million as at 30 September 2010.</p> <p>(2) Huafeng Foodstuff (Fuxin) Co., Ltd GAR has incorporated Huafeng Foodstuff (Fuxin) Co., Ltd ("Huafeng Fuxin"), a company established in the People's Republic of China with a registered share capital of RMB50 million (equivalent to approximately USD7.6 million). The principal activities of Huafeng Fuxin are manufacturing and sale of instant noodles, snack products and beverage.</p> <p>(3) Fiducia Finance S.A. GAR has acquired 310 shares of EUR100 each fully paid representing 100% of the shares in Fiducia Finance S.A ("FFSA"), a company incorporated in Luxembourg, with principal activity of investment holding. The consideration of EUR31,000 was paid in cash and financed by internal resources. The net asset value of FFSA was EUR31,000 (equivalent to approximately USD41,000).</p> <p>Following the above transactions, Dami Mas, Huafeng Fuxin and FFSA are wholly-owned subsidiaries of GAR.</p> <p>Notes: (a) The amounts in USD equivalents using exchange rate as at 13 January 2011 of - RMB 1 = USD0.151 EUR 1 = USD1.313</p> <p>(b) The references to GAR refer to Golden Agri-Resources Ltd and/or its subsidiaries.</p> <p>BY ORDER OF THE BOARD</p> <p>Simon Lim Director 14 January 2011</p>

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Attachments

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