

Asset Acquisitions and Disposals::New Subsidiaries

Issuer & Securities

Issuer/ Manager	GOLDEN AGRI-RESOURCES LTD
Securities	GOLDEN AGRI-RESOURCES LTD - MU0117U00026 - E5H
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	27-Feb-2015 18:19:35
Status	New
Announcement Sub Title	New Subsidiaries
Announcement Reference	SG150227OTHRQPM1
Submitted By (Co./ Ind. Name)	Kimberley Lye Chor Mei
Designation	Director, Corporate Secretarial
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of Golden Agri-Resources Ltd (the "Company" and together with its subsidiaries, the "Group") wishes to announce the acquisition by the Group of 100% of the share capital of Victory Tropical Oil B.V. ("VTO BV"), a company incorporated in the Netherlands for a consideration of EUR 460,000 (equivalent to USD559,360) (the "VTO Consideration") which was fully settled in cash from internal resources (the "VTO Acquisition").</p> <p>The VTO Consideration was determined based on a willing buyer willing seller basis, and took into account VTO BV's book value of EUR 450,001.</p> <p>The principal activities of VTO BV are that of investment holding and finance.</p> <p>Following the VTO Acquisition, VTO BV and its subsidiary, Victory Tropical Oil USA, Inc., became subsidiaries of the Company.</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Rafael Buhay Concepcion, Jr. Director 27 February 2015</p> <p>Note: The amount in USD equivalent using the exchange rate as at 31 December 2014 of EUR 1 = USD1.216.</p>


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