

## General Announcement::Pricing of S\$150,000,000 4.20 Per Cent. Senior Unsecured Fixed Rate Notes due 2017

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	GOLDEN AGRI-RESOURCES LTD
<b>Securities</b>	GOLDEN AGRI-RESOURCES LTD - MU0117U00026 - E5H

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	23-Apr-2014 21:21:54
<b>Status</b>	New
<b>Announcement Sub Title</b>	Pricing of S\$150,000,000 4.20 Per Cent. Senior Unsecured Fixed Rate Notes due 2017
<b>Announcement Reference</b>	SG140423OTHR98H2
<b>Submitted By (Co./ Ind. Name)</b>	Director, Corporate Secretarial
<b>Designation</b>	Director, Corporate Secretarial
<b>Effective Date and Time of the event</b>	23/04/2014 17:00:00
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please see attached.
<b>Attachments</b>	<a href="#">GAR-4.20PerCent.SeniorUnsecuredFixedRateNotes.pdf</a> Total size =145K

**PRICING OF S\$150,000,000 4.20 PER CENT. SENIOR UNSECURED FIXED RATE NOTES DUE 2017 PURSUANT TO THE US\$1,500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY GOLDEN ASSETS INTERNATIONAL INVESTMENT PTE. LTD.**

Golden Agri-Resources Ltd ("**GAR**") wishes to announce that Golden Assets International Investment Pte. Ltd. (the "**Issuer**"), a wholly-owned subsidiary of GAR, has priced the offering of S\$150,000,000 4.20 per cent. senior unsecured fixed rate notes due 2017 (the "**Notes**"). The Notes will be issued pursuant to the US\$1,500,000,000 Multicurrency Medium Term Note Programme (the "**Programme**") established by the Issuer on 4 April 2014. The payment obligations of the Issuer under the Notes will be unconditionally and irrevocably guaranteed by GAR.

Mitsubishi UFJ Securities (Singapore), Limited and Oversea-Chinese Banking Corporation Limited have been appointed as joint lead managers and bookrunners for the Notes.

The Notes are expected to be issued on 30 April 2014 and mature on 30 April 2017 and will bear interest at 4.20 per cent. per annum.

The net proceeds from the issue of the Notes will be used for general corporate purposes and working capital needs of GAR and its subsidiaries, including but not limited to the repayment of outstanding borrowings.

Application will be made by the Issuer to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of the Issuer, GAR, their respective subsidiaries (if any), their respective associated companies (if any), their respective joint venture companies (if any), the Programme or the Notes.

BY ORDER OF THE BOARD  
**GOLDEN AGRI-RESOURCES LTD**

Rafael Buhay Concepcion, Jr.  
Director  
23 April 2014

**GOLDEN AGRI-RESOURCES LTD**  
(Company file no.: 17099/2833)  
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