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Acquisitions and Disposals :: Interested Person Transaction :: PROPOSED ACQUISITION OF FOOD BUSINESS – LETTER OF INTENT

* 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-May-2010 17:22:57
Announcement No.	00104

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	PROPOSED ACQUISITION OF FOOD BUSINESS – LETTER OF INTENT
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Description	<p>The Board of Directors (the "Board") of Golden Agri-Resources Ltd (the "Company") wishes to announce that the Company has entered into a letter of intent dated 12 May 2010 (the "Letter") with Asia Food & Properties Ltd ("AFP"), pursuant to which the Company and AFP have confirmed their intention to commence negotiations in good faith and on an arm's length basis for the purposes of delivering and entering into a definitive sale and purchase agreement in relation to the proposed acquisition of AFP's food business (the "Acquisition"). The Letter is intended to be a basis for further negotiations and does not constitute any legally binding obligations, save for certain confidentiality obligations undertaken by the Company.</p> <p>The Board notes that Flambo International Limited, a controlling shareholder of the Company, has a direct and deemed interest of more than 30% in AFP. As such, the proposed Acquisition will constitute an "interested person transaction" within the meaning of Chapter 9 of the Listing Manual of the SGX-ST.</p> <p>The Company will issue announcements with the necessary disclosures to update shareholders and potential investors of the Company when it enters into a definitive sale and purchase agreement with AFP or upon the occurrence of any material developments in relation to the proposed Acquisition.</p> <p>As the proposed Acquisition may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when they deal in the Company's shares. When in doubt, shareholders and potential investors of the Company are strongly advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.</p> <p>By Order of the Board Golden Agri-Resources Ltd</p> <p>Simon Lim Director 14 May 2010</p>
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Attachments
 Total size = 0
 (2048K size limit recommended)

