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GOLDEN AGRI-RESOURCES LTD

(Incorporated in the Republic of Mauritius on 15 October 1996)

**UNDERWRITTEN RENOUNCEABLE RIGHTS ISSUE OF SHARES WITH WARRANTS
LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT**

Unless otherwise defined, all capitalized terms used herein shall bear the same meaning as in the Offer Information Statement (as defined herein).

LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT

The Company wishes to announce that the Company has today lodged with the Monetary Authority of Singapore the offer information statement dated 29 June 2009 in relation to the Rights Issue (the "**Offer Information Statement**"). A copy of the Offer Information Statement is attached hereto.

The Offer Information Statement, together with a copy of the Application Form for Rights Shares with Warrants and Excess Rights Shares with Warrants (the "**ARE**") and the Provisional Allotment Letter (the "**PAL**"), as the case may be, will be despatched on 2 July 2009 to Entitled Shareholders.

ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS AND APPLICATIONS FOR EXCESS RIGHTS SHARES WITH WARRANTS

Acceptances of provisional allotments of Rights Shares with Warrants and (if applicable) applications for excess Rights Shares with Warrants under the Rights Issue may only be made:

- (1) in the case of Entitled Scripholders, on the PAL through the Share Registrar; and
- (2) in the case of Entitled Depositors, on the ARE through CDP and/or by way of Electronic Application through an ATM of a Participating Bank.

More information on the procedures for acceptance, payment, renunciation and excess application by Entitled Shareholders may be found in the ARE, the PAL and the Offer Information Statement.

The trading period for the provisional allotments of the Rights Shares with Warrants (or "nil-paid" Rights) on the SGX-ST commences from 9.00 a.m. on 2 July 2009 and ends at 5.00 p.m. on 10 July 2009. Entitled Depositors who sell their "nil-paid" Rights on the SGX-ST

during this period do not need to forward the ARE to the purchasers of the provisional allotments of Rights Shares with Warrants (the “**Purchasers**”) as arrangements will be made by CDP for a separate Application Form for Rights Shares with Warrants (the “**ARS**”) to be sent to the Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the Purchasers’ own risk, to their respective Singapore addresses as recorded with CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders and persons purchasing the provisional allotments of Rights Shares with Warrants through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

WHERE TO COLLECT THE OFFER INFORMATION STATEMENT

Entitled Depositors and Entitled Scripholders who do not receive the Offer Information Statement together with the ARE or the PAL, as the case may be, on or around 6 July 2009 may obtain copies of the documents from:

For Entitled Depositors:

CDP

The Central Depository (Pte) Limited
4 Shenton Way #02-01
SGX Centre 2
Singapore 068807

For Entitled Scripholders:

SHARE REGISTRAR

B.A.C.S. Private Limited
63 Cantonment Road
Singapore 089758

Purchasers of the “nil-paid” Rights who do not receive the ARS and the Offer Information Statement may also obtain copies of the same from CDP, the Share Registrar or any stockbroking firm for the period from 2 July 2009 up to 5.00 p.m. on 16 July 2009.

INDICATIVE TIMETABLE OF KEY EVENTS

Entitled Shareholders and Purchasers of “nil-paid” Rights are requested to note the following important dates and times in respect of the Rights issue:

Shares trade ex-Rights	:	25 June 2009 from 9.00 a.m.
Books Closure Date	:	29 June 2009 at 5.00 p.m.
Despatch of the Offer Information Statement and the ARE or the PAL, as the case may be, to Entitled Shareholders	:	2 July 2009
Commencement of trading of “nil-paid” Rights	:	2 July 2009 at 9.00 a.m.
Last date and time for trading of “nil-paid” Rights	:	10 July 2009 at 5.00 p.m.
Last date and time for splitting Rights	:	10 July 2009 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	:	16 July 2009 at 5.00 p.m. (at 9.30 p.m. for Electronic Applications)

Last date and time for renunciation of and payment for Rights Shares with Warrants	:	16 July 2009 at 5.00 p.m.
Last date and time for application and payment for excess Rights Shares with Warrants	:	16 July 2009 at 5.00 p.m. (at 9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares and Warrants:		24 July 2009
Expected date for commencement of trading of the Rights Shares	:	27 July 2009
Expected date for commencement of trading of the Warrants	:	28 July 2009

The indicative timetable above may be subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, in consultation with the Joint Lead Managers and Joint Underwriters and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement at the SGX-ST's website <http://www.sgx.com>.

By Order of the Board of
GOLDEN AGRI-RESOURCES LTD

Simon Lim
Director
29 June 2009

Important Notice

This Announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire Rights, Rights Shares, Warrants or New Shares or to take up any entitlements to the Rights Shares with Warrants in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares with Warrants except on the basis of the information contained in the Offer Information Statement. The information contained in this Announcement is not for release, publication or distribution to persons in the United States of America and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The issue, exercise or sale of Rights and the acquisition or purchase of the Rights Shares with Warrants are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this Announcement, the Offer Information Statement, the provisional allotment letters and/or the application forms for Rights Shares with Warrants and excess Rights Shares with Warrants into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this Announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

The Offer Information Statement may be accessed online at the website of the Authority at <<http://masnet.mas.gov.sg/opera/sdrprosp.nsf>> when it is lodged with the Authority. The Authority assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the Authority's website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The Authority has not, in any way, considered the investment merits of the Company. This Announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the Authority.

This Announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of the Company, the Board and other members of its senior management about the Group's businesses and the transactions described in this Announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this Announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this Announcement is intended to be a profit forecast or to imply that the earnings of the Company for the current year or future years will necessarily match or exceed the historical or published earnings of the Company. Each forward-looking statement speaks only as of the date of the particular statement. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.