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**Acquisitions and Disposals :: Changes in Company's Interest :: i) New Subsidiary; and ii) Disposal of shares in wholly-owned subsidiary**

\* 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 *	Director, Corporate Secretarial
Date & Time of Broadcast	02-May-2013 18:13:43
Announcement No.	00140

**>> Announcement Details**
[The details of the announcement start here ...](#)

Announcement Title *	i) New Subsidiary; and ii) Disposal of shares in wholly-owned subsidiary
Description	<p>The Board of Directors of Golden Agri-Resources Ltd (the "Company" and together with its subsidiaries, the "Group") wishes to announce the following:</p> <p>i) New Subsidiary</p> <p>Incorporation by the Group of a wholly-owned subsidiary, PT Abadimas Investama ("PTAI"), a company established in the Republic of Indonesia with an initial paid up share capital of IDR2,911,200,000 (equivalent to approximately USD291,120) comprising 300 shares of a nominal value of IDR9,704,000 each.</p> <p>The principal activities of PTAI are investment holding and business and management consultancy services.</p> <p>ii) Disposal of shares in wholly-owned subsidiary</p> <p>Disposal by the Group of its entire shareholding comprising 35,000 shares of a nominal value of IDR1,000,000 each in PT Elang Nusantara Air ("ENA"), a company established in the Republic of Indonesia, for an aggregate consideration of IDR35,000,000,000 (equivalent to approximately USD3,500,000).</p> <p>The said consideration was arrived at based on the nominal value of each share and determined upon a willing buyer and willing seller basis.</p> <p>ENA's net book value was IDR34,573,682,161 (equivalent to approximately USD3,457,368) as at 31 January 2013.</p> <p>(Note: The amount in USD equivalent using exchange rate as at 30 April 2013 of IDR1=USD0.0001)</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Simon Lim Director 2 May 2013</p>

**Attachments**

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