

## General Announcement::Pricing of S\$75,000,000 5.50 Per Cent. Senior Unsecured Fixed Rate Notes Due 27 April 2018

## Issuer &amp; Securities

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

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	19-May-2015 19:30:24
<b>Status</b>	New
<b>Announcement Sub Title</b>	Pricing of S\$75,000,000 5.50 Per Cent. Senior Unsecured Fixed Rate Notes Due 27 April 2018
<b>Announcement Reference</b>	SG150519OTHRVAS5
<b>Submitted By (Co./ Ind. Name)</b>	Kimberley Lye Chor Mei
<b>Designation</b>	Director, Corporate Secretarial
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>Pricing of S\$75,000,000 5.50 Per Cent. Senior Unsecured Fixed Rate Notes Due 27 April 2018 (To Be Consolidated And Form A Single Series With The Existing S\$125,000,000 5.50 Per Cent. Notes Due 2018 Issued On 27 April 2015) Pursuant To The US\$1,500,000,000 Multicurrency Medium Term Note Programme Established By Golden Assets International Investment Pte. Ltd.</p> <p>Please see attached.</p>
<b>Attachments</b>	<p> <a href="#">GAR26-19-05-2015-Pricing.pdf</a></p> <p>Total size =100K</p>

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**PRICING OF S\$75,000,000 5.50 PER CENT. SENIOR UNSECURED FIXED RATE NOTES DUE 27 APRIL 2018 (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE EXISTING S\$125,000,000 5.50 PER CENT. NOTES DUE 2018 ISSUED ON 27 APRIL 2015) PURSUANT TO THE US\$1,500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY GOLDEN ASSETS INTERNATIONAL INVESTMENT PTE. LTD.**

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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\$75,000,000 5.50 per cent. senior unsecured fixed rate notes due 27 April 2018 (the “**Series 2 Tranche 2 Notes**”), to be consolidated and form a single series with the existing S\$125,000,000 5.50 Per Cent. Notes due 2018 issued on 27 April 2015. The Series 2 Tranche 2 Notes will be issued pursuant to the US\$1,500,000,000 Multicurrency Medium Term Note Programme (the “**Programme**”). The payment obligations of the Issuer under the Series 2 Tranche 2 Notes will be unconditionally and irrevocably guaranteed by GAR.

Oversea-Chinese Banking Corporation Limited has been appointed as the sole lead manager and sole bookrunner for the Series 2 Tranche 2 Notes.

The Series 2 Tranche 2 Notes will be issued at an issue price of 100.75 per cent. of their principal amount, plus accrued interest from and including 27 April 2015. The Series 2 Tranche 2 Notes are expected to be issued on 27 May 2015 and mature on 27 April 2018 and will bear interest at 5.50 per cent. per annum.

The net proceeds from the issue of the Series 2 Tranche 2 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 Series 2 Tranche 2 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 Series 2 Tranche 2 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 Series 2 Tranche 2 Notes.

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

Rafael Buhay Concepcion, Jr.  
Director  
19 May 2015

**GOLDEN AGRI-RESOURCES LTD**

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