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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
ISSUE AND LISTING OF RIGHTS SHARES AND WARRANTS**

Unless otherwise defined, all capitalized terms used herein shall bear the same meaning as in the offer information statement dated 29 June 2009 in relation to the Rights Issue (the “Offer Information Statement”).

Issue and Listing of Rights Shares and Warrants

Further to the announcement on 22 July 2009 on the results of the Rights Issue, Golden Agri-Resources Ltd (the “**Company**”) wishes to announce that 1,763,739,384 Rights Shares and 705,493,728 Warrants were allotted and issued today.

The Rights Shares and Warrants allotted and issued to successful Entitled Depositors will be credited into their respective Securities Accounts on 27 July 2009. The share certificates and warrant certificates of other successful subscribers have been despatched today.

The Rights Shares and Warrants will be listed for quotation on the Main Board of the SGX-ST on 27 July 2009 and 28 July 2009 respectively, and trading of the Rights Shares and Warrants will commence with effect from 9.00 a.m. on the same respective dates.

Exercise Date of Warrants

The Warrants may only be exercised on the third (3rd) anniversary of the date of the issue of the Warrants (i.e. on 23 July 2012) (the “**Exercise Date**”). If the Exercise Date falls on a day on which the Register of Members and/or the Register of Warranholders are closed or is not a Business Day, the Exercise Date shall be the next Business Day on which the Register of Members and Register of Warranholders are open.

In order to exercise the Warrants on the Exercise Date, the notice for exercise of the Warrants must be lodged during the period commencing at any time after 10.00 a.m. five (5) Business Days immediately preceding the Exercise Date, but not later than 10.00 a.m. on the Exercise Date. For further details on the procedure for exercise of the Warrants, please refer to Condition 4 of the terms and conditions of the Warrants as set out in Appendix A of the Offer Information Statement.

To remind Warrantheolders of the Exercise Date, the Company shall announce the Exercise Date via SGXNET three (3) months, one (1) month and two (2) weeks prior to the Exercise Date. In addition, the Company shall, not later than one (1) month prior to the Exercise Date, give notice of the Exercise Date to the Warrantheolders by publishing such notice in a daily English language newspaper of general circulation in Singapore and take reasonable steps to notify the Warrantheolders in writing of the Exercise Date. Such notice shall be delivered by post to the addresses of the Warrantheolders as recorded in the Register of Warrantheolders or, in the case of Warrantheolders whose Warrants are registered in the name of the CDP, their addresses as shown in the records of CDP.

By Order of the Board of
GOLDEN AGRI-RESOURCES LTD

Simon Lim
Director
24 July 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.

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/operasdrprosp.nsf>>. 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 lodged with the Authority.