



GOLDEN AGRI-RESOURCES LTD

PROPOSED BONUS ISSUE

The Board of Directors of Golden Agri-Resources Ltd ("GAR" or the "Company") is pleased to announce that the Company is proposing a bonus issue of up to 399,036,151 new ordinary shares of US\$0.025 each in the capital of the Company ("Bonus Shares") on the basis of one (1) Bonus Share credited as fully paid for every twenty five (25) existing shares held in the capital of the Company (the "Proposed Bonus Issue"). Fractional entitlements will be disregarded.

The Bonus Shares will be issued to shareholders whose names appear in the Register of Members or who have shares entered against their names in the Depository Register as at the date of closure of the Share Transfer Books and Register of Members of the Company. Notice will be given at a later date on the date of closure of the Share Transfer Books and Register of Members of the Company in order to determine shareholders' entitlements to the Bonus Shares. When allotted and issued, the Bonus Shares will rank *pari passu* in all respects with the existing shares in the capital of the Company.

The Proposed Bonus Issue is intended as a reward to shareholders of the Company for continuing to support the Company. The Company will capitalise the sum of up to USD9,975,904 standing to the credit of the Company's share premium account to be applied towards paying up in full for the Bonus Issue.

The Bonus Shares are to be issued pursuant to the general mandate granted to the Directors of the Company to issue shares passed by way of ordinary resolution at the Annual General Meeting of the Company held on 29 April 2008.

The Proposed Bonus Issue is subject to the approval of the Singapore Exchange Securities Trading Limited ("SGX-ST") for the listing and quotation of the Bonus Shares on the Official List of the SGX-ST. The Company will be lodging an application to the SGX-ST for the listing and quotation of the Bonus Shares shortly.

BY ORDER OF THE BOARD

Simon Lim
Director
27 February 2009

#

ABOUT GOLDEN AGRI-RESOURCES LTD

GAR's primary activities include cultivating and harvesting of oil palm trees; processing of fresh fruit bunches into crude palm oil ("CPO") and palm kernel oil; and refining CPO into value-added products such as cooking oils, margarine and shortening.

The Company operates a total planted area of 392,000 hectares, as well as 33 palm oil processing mills, three refineries and five kernel crushing plants in Indonesia.

GAR also operates in China through an integrated deep-sea port, storage, oilseed crushing facilities and refinery facilities in Ningbo and Zhuhai.

GAR and its subsidiaries generated revenue of US\$3 billion and net profit of US\$1.4 billion in 2008. The Company has been listed on the Singapore Exchange since 1999.

#

Submitted by Kimberley Lye Chor Mei, Senior Manager on 27/2/2009 to the SGX