

Asset Acquisitions and Disposals::Acquisition of Shares

Issuer & Securities

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

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	07-Jul-2015 17:25:06
Status	New
Announcement Sub Title	Acquisition of Shares
Announcement Reference	SG150707OTHRJS9K
Submitted By (Co./ Ind. Name)	Kimberley Lye Chor Mei
Designation	Director, Corporate Secretarial
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of Golden Agri-Resources Ltd ("GAR" and together with its subsidiaries, the "Group") wishes to announce the acquisition by the Group of 100% of the issued and paid-up share capital of Billford Investment Corporation Ltd. ("BIC") comprising 100,000 shares of USD1.00 each fully paid (the "Acquisition").</p> <p>BIC, a company established in Malaysia, together with its subsidiaries ("BIC Group") own a parcel of land in Dumai, Indonesia with total area of 320,885 sqm ("Land"). The Land is located next to the Group's oleochemical plant, refinery and bulking facilities, and is also close to the Group's plantation estate.</p> <p>The consideration of USD53,604,154 for the Acquisition, which was fully settled in cash from internal resources, was determined based on a willing buyer and willing seller basis. The consideration has taken into account, inter alia, an independent valuation commissioned by the Group, where the investment value placed on the Land was IDR834,301,000,000 (approximately USD62,480,416).</p> <p>Following the Acquisition, BIC Group became subsidiaries of the Group.</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Rafael Buhay Concepcion, Jr. Director 7 July 2015</p> <p>Note: The amount in USD equivalent using the exchange rate as at 6 July 2015 of USD1 = IDR 13,353</p>

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