

Asset Acquisitions and Disposals::New Subsidiaries

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	06-Aug-2015 17:43:05
Status	New
Announcement Sub Title	New Subsidiaries
Announcement Reference	SG150806OTHRO1TM
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 share capital, comprising 25,000 shares of EUR1 each fully paid, of Victory Oleo Holding GmbH ("VOH"), a company incorporated in Germany, for a consideration of EUR305,000 (equivalent to USD334,280) (the "Consideration") which was fully settled in kind through the redemption of subscribed capital.</p> <p>The Consideration was determined based on the fair value of VOH as of 31 December 2014 using the net income approach of EUR303,027 (approximately USD332,118).</p> <p>The principal activity of VOH is the distribution of oleochemical products with coverage in Europe and Latin America.</p> <p>Following the acquisition, VOH together with its subsidiary, became subsidiaries of the Group.</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Rafael Buhay Concepcion, Jr. Director 6 August 2015</p> <p>Note: The amount in USD equivalent using the exchange rate as at 3 August 2015 of EUR1 = USD1.096.</p>


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