

Bondholder's Early Redemption (Put Option)::Voluntary


Issuer & Securities

Issuer/ Manager	GOLDEN AGRI-RESOURCES LTD
Security	GOLDEN AGR US\$400M2.5%CB171004 - XS0827518159 - 2JMB

Announcement Details

Announcement Title	Bondholder's Early Redemption (Put Option)
Date & Time of Broadcast	25-Sep-2015 17:08:05
Status	New
Corporate Action Reference	SG150925BPUTBRC3
Submitted By (Co./ Ind. Name)	Kimberley Lye Chor Mei
Designation	Director, Corporate Secretarial
Original Maturity Date	04/10/2017

Disbursement Details

Existing Security Details	
Cash Payment Details	
Redemption Rate (%)	100
Coupon Rate (%)	2.5
Pay Date	05/10/2015
Attachments	 GAR50-25-09-2015-Redemption-at-the-option-of-Bondholders.pdf Total size =161K

ANNOUNCEMENT

US\$400,000.000 2.50 PER CENT. CONVERTIBLE BONDS DUE 2017

(ISIN: XS0827518159)

REDEMPTION AT THE OPTION OF BONDHOLDERS

Golden Agri-Resources Ltd (“**GAR**”) refers to the US\$400,000,000 principal amount of 2.50 per cent. convertible bonds due 2017 issued by GAR on 4 October 2012 (“**Bonds**”). As at the date of this Announcement, the aggregate outstanding principal amount of the Bonds is US\$284,000,000. Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the terms and conditions of the Bonds (“**Terms and Conditions**”).

GAR wishes to announce that as at the date of this Announcement, certain holders of the Bonds have given irrevocable Put Option Notice (as defined in the Terms and Conditions) for GAR to redeem an aggregate principal amount of US\$283,000,000 of the Bonds in accordance with Condition 8.4 of the Terms and Conditions.

In accordance with the Terms and Conditions, GAR will on 5 October 2015 redeem an aggregate principal amount of US\$283,000,000 of the Bonds at their principal amount plus accrued interest.

Upon redemption, the aggregate outstanding principal amount of the Bonds will be US\$1,000,000.

By Order of the Board

Rafael Buhay Concepcion, Jr

Director

25 September 2015