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Change in Capital :: Convertible Securities :: US\$400,000,000 2.50 PER CENT. CONVERTIBLE BONDS DUE 2017 SGX-ST APPROVAL IN-PRINCIPLE

* Asterisks denote mandatory information

Name of Announcer *	GOLDEN AGRI-RESOURCES LTD
Company Registration No.	UF 24045G
Announcement submitted on behalf of	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted with respect to *	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted by *	Kimberley Lye Chor Mei
Designation *	Director, Corporate Secretarial
Date & Time of Broadcast	01-Oct-2012 19:33:19
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	US\$400,000,000 2.50 PER CENT. CONVERTIBLE BONDS DUE 2017 SGX-ST APPROVAL IN-PRINCIPLE
Specific shareholder's approval Required? *	No
Description	Please see attached.

Attachments

 GAR52-01-10-2012-ConvertibleBondsDue2017-SGX-ST-ApprovalIn-Principle.pdf
 Total size = **35K**
 (2048K size limit recommended)

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This document is not an offer of securities for sale in the United States or elsewhere. The Convertible Bonds (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. The Convertible Bonds may not be offered, sold or delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Convertible Bonds are being offered and sold only in offshore transactions as defined in and in reliance on Regulation S under the Securities Act.



GOLDEN AGRI-RESOURCES LTD
(Incorporated in the Republic of Mauritius)

US\$400,000,000 2.50 PER CENT. CONVERTIBLE BONDS DUE 2017
SGX-ST APPROVAL IN-PRINCIPLE

The Directors of Golden Agri-Resources Ltd (the "**Company**") refer to the Company's announcement dated 7 September 2012 in relation to the proposed issue of US\$400,000,000 2.5 per cent. convertible bonds due 2017 (the "**Convertible Bonds**").

The Directors are pleased to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has, on 1 October 2012, given its approval in-principle for the listing and quotation of the Convertible Bonds and 561,106,115 new ordinary shares ("**Shares**") of par value US\$0.025 each in the capital of the Company to be issued on conversion of the Convertible Bonds (the "**New Shares**").

The SGX-ST's approval in-principle for the listing and quotation of the Convertible Bonds and the New Shares was granted subject to, *inter alia*, the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) announcement of the conditions under which the price of the New Shares may be adjusted and the conditions under which the Convertible Bonds may be redeemed;
- (c) announcement on the breakdown of the intended use of the proceeds of the Convertible Bonds on a percentage allocation basis; and
- (d) submission to the SGX-ST of the following:
 - (i) a written undertaking from the Company that the Convertible Bonds have been offered to the persons specified in Sections 274 and 275 of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**") in Singapore (or such equivalent terms in the relevant jurisdictions where the Convertible Bonds are subscribed);

- (ii) a written confirmation from the Company that the offering circular to be issued in connection with the issue of the Convertible Bonds contains all information that the persons specified in Sections 274 and 275 of the SFA (or such equivalent terms in the relevant jurisdictions where the Convertible Bonds are subscribed) would customarily expect to see in introductory documents or offering circulars for similar debt issues;
- (iii) a duly signed undertaking in the format set out in Appendix 2.3.1 of the Listing Manual of the SGX-ST (the "**Listing Manual**");
- (iv) a copy of the signed subscription agreement, agent bank agreement, and fiscal agency agreement;
- (v) a written confirmation from the Company that the terms of the Convertible Bonds comply with Rule 829(1) of the Listing Manual;
- (vi) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Convertible Bonds and conversion of the Convertible Bonds;
- (vii) a written undertaking from the Company and the lead managers that it will comply with Rule 803 of the Listing Manual;
- (viii) a written undertaking from the Company that it will not place the Convertible Bonds to persons prohibited under Rule 812(1) of the Listing Manual;
- (ix) a written undertaking from the Company to announce any adjustment made pursuant to Rule 829(1) of the Listing Manual; and
- (x) a written undertaking from the lead managers that the Convertible Bonds will not be placed out to persons under Rule 812(1) of the Listing Manual.

The SGX-ST's approval in-principle for the listing and quotation of the Convertible Bonds and the New Shares is not to be taken as an indication of the merits of the Convertible Bonds, the New Shares, the Company and/or its subsidiaries.

By Order of the Board
GOLDEN AGRI-RESOURCES LTD

Simon Lim
Director
1 October 2012

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for or a sale of Convertible Bonds in the United States or any other jurisdiction.