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Change in Capital :: Convertible Securities :: USE OF PROCEEDS PURSUANT TO THE EXERCISE OF WARRANTS eW120723

* 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	09-Nov-2012 17:22:49
Announcement No.	00083

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	USE OF PROCEEDS PURSUANT TO THE EXERCISE OF WARRANTS eW120723
Specific shareholder's approval Required? *	No

Description	<p>The Board of Directors of Golden Agri-Resources Ltd (the "Company" and together with its subsidiaries, the "Group") wishes to announce the use of the net proceeds of approximately S\$377.4 million arising from the exercise of 698,871,614 Warrants eW120723 ("Warrants Proceeds").</p> <p>The Company has materially disbursed a total of S\$165.1 million in accordance with the use as stated in the Company's announcement of 26 July 2012, as follows:</p> <p>(i) S\$89.6 million was used to support the Group's on-going organic growth and capital expenditure, including but not limited to the acquisition of land, planting of oil palm trees, and construction of mills and refineries.</p> <p>(ii) S\$75.5 million was used for general corporate and working capital purposes, including but not limited to the repayment of borrowings.</p> <p>The Company will continue to make periodic announcements on the utilisation of the Warrants Proceeds, as and when such proceeds are materially disbursed, and provide a status report on the use of such proceeds in the Company's annual report.</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Simon Lim Director 9 November 2012</p>
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Attachments

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