



GOLDEN AGRI-RESOURCES LTD

CHANGE IN SUBSIDIARY

The Board of Directors of Golden Agri-Resources Ltd (the "Company" or "GAR") wishes to announce the following:-

ACQUISITION OF APPROXIMATELY 1.76% ADDITIONAL SHAREHOLDING IN PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY TBK ("SMART")

PT Purimas Sasmita ("Purimas") has on various dates, acquired an aggregate of 50,767,430 shares of nominal value of IDR200 each, representing approximately 1.76% of the shareholding in SMART, totalling IDR181,652,776,500 (equivalent to USD19,981,805).

The above purchase consideration which was based on a willing buyer willing seller basis after considering SMART's share price at the time of purchase, was fully settled in cash and funded by internal resources.

Following this transaction, Purimas' ownership in SMART increased to 75.07% from 73.31%.

SMART is listed on the Jakarta and Surabaya Stock Exchanges, and is a subsidiary of Purimas, which is in turn a wholly-owned subsidiary of the Company.

(Note: The amount in USD equivalent using exchange rate as at 7 June 2007 of IDR1 = USD0.00011)

BY ORDER OF THE BOARD

Simon Lim
Director
8 June 2007

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ABOUT GOLDEN AGRI-RESOURCES LTD

Listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") in 1999, Golden Agri-Resources Ltd ("GAR") is one of the world's largest oil palm plantation companies.

With a total planted area of 332,000 hectares located in Indonesia, GAR operates 31 palm oil processing mills, 2 refineries and 4 kernel crushing plants. The Company's primary activities include cultivating and harvesting of oil palm trees; processing of fresh fruit bunch into crude palm oil ("CPO") and palm kernel oil; and refining CPO into value-added products such as cooking oils, margarine and shortening.

GAR's operations in China include refineries, port and oil-seed crushing facilities in Ningbo and Zhuhai.

The Group's revenue in 2006 was US\$1.1 billion.

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Submitted by Kimberley Lye Chor Mei, Senior Manager on 8/6/2007 to the SGX