

# Notice of a Change In The Percentage Level Of A Substantial Shareholder's Interest

Apr 26, 2007

Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest \*

\* Asterisks denote mandatory information

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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 *	Senior Manager
Date & Time of Broadcast	26-Apr-2007 18:01:19
Announcement No.	00164

>> Announcement Details

The details of the announcement start here ...

>> PART I

1. Date of notice to issuer \* 26-04-2007
2. Name of Substantial Shareholder \* The Widjaja Family Master Trust (2)
3. Please tick one or more appropriate box(es): \*
  - Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> PART II

1. Date of change of [Select Option]
2. Name of Registered Holder
3. Circumstance(s) giving rise to the interest or [Select Option]  
change in interest  
# Please specify details
4. Information relating to shares held in the name of the Registered Holder
  - No. of [Select Option] held before the change
  - As a percentage of issued share capital %
  - No. of N.A. which are subject of this notice
  - As a percentage of issued share capital %
  - Amount of consideration (excluding brokerage and stamp duties) per share paid or received
  - No. of N.A. held after the change
  - As a percentage of issued share capital %

>> PART III

1. Date of change of Interest 24-04-2007
2. The change in the percentage level From 55.78 % To 48.50 %
3. Circumstance(s) giving rise to the interest or change in interest # Others

# Please specify details

Reduction of interest as a result of the issue of 325,300,000 new ordinary shares in the capital of Golden Agri-Resources Ltd by way of placement.

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

The change in the percentage level is the result of a transaction.

#### >> PART IV

##### 1. Holdings of Substantial Shareholder , including direct and deemed interest :

		Direct	Deemed
No. of shares held before the change	0		1,209,574,098
As a percentage of issued share capital	0 %		55.78 %
No. of shares held after the change	0		1,209,574,098
As a percentage of issued share capital	0 %		48.50 %

##### Footnotes

The percentage of issued share capital: -  
(i) before the change is based as 2,168,675,948 issued shares as at 23 April 2007.  
(ii) after the change is based on 2,493,975,948 issued shares at at 24 April 2007.