

 Print this page

Miscellaneous	
* 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 *	Senior Manager
Date & Time of Broadcast	17-Aug-2010 07:34:27
Announcement No.	00003

## &gt;&gt; Announcement Details

The details of the announcement start here ...

Announcement Title *	GOLDEN AGRI EVALUATES INVESTMENT OPPORTUNITIES IN LIBERIA
Description	<p>The Board of Directors of Golden Agri-Resources Ltd ("GAR or the "Company") wishes to announce that further to the Company's intention to continually explore investment opportunities worldwide to expand its businesses, both upstream and downstream, GAR is looking at investment opportunities in Liberia and the prospect of utilising its expertise to pioneer large scale cultivation of sustainable oil palm plantations and related downstream activities.</p> <p>The Company is in the process of actively evaluating this investment opportunity through a potential investment in the Verdant Fund LLP ("Verdant"), a private equity fund. Apart from GAR, Verdant is expected to receive funding from other investors. Presently, Verdant is the sole shareholder of Golden Veroleum (Liberia) Inc ("Veroleum").</p> <p>Veroleum is a company incorporated in Liberia, West Africa, and is in the process of being granted a concession by the Government of Liberia (the "GoL") to develop approximately 220,000 hectares of land on which to cultivate oil palm over a period of 20 years. The initial development will commence with 15,000 hectares.</p> <p>Veroleum notes that the GoL is pursuing active policy to develop the country and is recognised as one of the fastest improving countries in Africa to do business in. Sustainable oil palm development is a central element of the GoL's poverty reduction strategy.</p> <p>Veroleum intends not only to efficiently develop the concession area in order to maximise returns to all subscribers to Verdant but also to do so sustainably and in accordance with the principles and criteria set out by the Roundtable on Sustainable Palm Oil ("RSPO"), and to the benefit of the local community.</p> <p>GAR believes the current market environment validates its business model and competitive strengths. As part of its value creation efforts, GAR regularly evaluates all investment opportunities. While the Company expects to focus its business in Indonesia, GAR is open to any geographic expansion opportunities. Through this strategic discussion with Verdant, GAR hopes to build shareholders value by utilizing its expertise in large scale cultivation of sustainable oil palm plantations and contribute positively to GoL's poverty reduction strategy.</p> <p>BY ORDER OF THE BOARD</p> <p>Simon Lim Director 17 August 2010</p>
Attachments	Total size = 0K (2048K size limit recommended)