

Asset Acquisitions and Disposals::Disposal of Entire Shareholding in Subsidiary

Issuer & Securities

Issuer/ Manager	GOLDEN AGRI-RESOURCES LTD
Securities	GOLDEN AGRI-RESOURCES LTD - MU0117U00026 - E5H
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	10-Oct-2016 17:49:06
Status	New
Announcement Sub Title	Disposal of Entire Shareholding in Subsidiary
Announcement Reference	SG161010OTHRBMH5
Submitted By (Co./ Ind. Name)	Kimberley Lye Chor Mei
Designation	Director, Corporate Secretarial
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of Golden Agri-Resources Ltd (the "Company" and together with its subsidiaries, the "Group") wishes to announce the disposal by the Group of its entire shareholding comprising 1,500 shares of nominal value of IDR1,000,000 each in PT Dian Ciptamas Agung ("DCA"), a company established in the Republic of Indonesia, for an aggregate cash consideration of IDR70,000,000 (equivalent to USD5,600).</p> <p>The said consideration was arrived at on a willing buyer willing seller basis, with reference to the latest valuation of the shares of DCA as of 31 May 2016 using the market based approach.</p> <p>Following the disposal, DCA ceased to be a subsidiary of the Company.</p> <p>(Note: The amount in USD equivalent using exchange rate as at 7 October 2016 of IDR1 = USD0.00008)</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Rafael Buhay Concepcion, Jr. Director 10 October 2016</p>

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