

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	18-Dec-2017 18:07:47
Status	New
Announcement Sub Title	New Subsidiaries - Verdant Capital Pte. Ltd. Group
Announcement Reference	SG171218OTHRPETW
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") refers to the Company's announcement dated 21 December 2012 pertaining to its further investment of USD220 million in The Verdant Fund LP (the "Fund"), to be used by the Fund for, inter alia, investment in oil palm plantations in Indonesia ("Indonesia Assets").</p> <p>The Company wishes to update that pursuant to a capital distribution ("Distribution") by the Fund's General Partner, the Company, being the initial and currently the only investor in the Fund, is entitled to the Indonesia Assets which comprises Verdant Capital Pte. Ltd. ("VCPL"), an investment holding company incorporated in Singapore, and its subsidiaries, PT Fortuna Abadi Mandiri, PT Mutiara Mahkota Mulia, PT Prisma Cipta Mandiri, PT Primatama Kreasimas and PT Bahana Karya Semesta, all of which are incorporated and principally engaged in oil palm cultivation and palm oil producing, in Indonesia ("VCPL group").</p> <p>Under the Distribution, 100% of the share capital of VCPL of SGD1 comprising 1 ordinary share was transferred to the Company, through its wholly-owned subsidiary, Madascar Investment Ltd, for USD1 based on the consolidated net asset value of VCPL.</p> <p>After the Distribution, the VCPL group became subsidiaries of the Company.</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Rafael Buhay Concepcion, Jr. Director 18 December 2017</p>

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