

Asset Acquisitions and Disposals::New Associated Company

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	06-Mar-2018 18:38:43
Status	New
Announcement Sub Title	New Associated Company
Announcement Reference	SG180306OTHR18OX
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 ("GAR" and together with its subsidiaries, the "Group") wishes to announce the completion of subscription by the Group of 1,054,100 new equity shares having a face value of INR10 each, fully paid (the "Shares"), at INR69 per equity share totalling INR72,732,900 (equivalent to approximately US\$1,090,994), representing 26% of the total equity shareholding in Emperius Infralogistics Private Limited ("Emperius") (the "Subscription").</p> <p>Emperius is a private limited company incorporated in India, which is principally engaged in the business of liquid storage tank and related logistics solutions at Indian ports.</p> <p>The Subscription price was determined with reference to an independent valuation where the fair value placed on the equity shares of Emperius was approximately INR63 per equity share, based on the Discounted Free Cash Flow method.</p> <p>The total Subscription price was fully settled in cash from internal resources.</p> <p>Following the Subscription, Emperius became an associated company of the Group.</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Rafael Buhay Concepcion, Jr. Director 6 March 2018</p> <p>Note: The amount in USD equivalent using the exchange rate as at 5 March 2018 of INR1 = USD0.015.</p>

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