

**CHANGE - CHANGE IN CORPORATE INFORMATION::(1) NEW SUBSIDIARY; (2) CHANGES IN SHAREHOLDING INTERESTS IN SUBSIDIARIES**

Issuer

Issuer/ Manager

GOLDEN AGRI-RESOURCES LTD

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

24-Oct-2019 18:23:19

Status

New

Announcement Sub Title

(1) New Subsidiary; (2) Changes in Shareholding Interests in Subsidiaries

Announcement Reference

SG191024OTHR7YQR

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)

The Board of Directors of Golden Agri-Resources Ltd ("GAR" and together with its subsidiaries, the "Group") wishes to announce the following:

(1) New Subsidiary: GFI Food and Beverages Limited ("GFI")

The establishment by the Group of a wholly-owned subsidiary, GFI, in the Federal Republic of Nigeria. The issued and paid-up share capital of GFI is NGN5,000,000 comprising 5,000,000 shares of NGN1.00 (one Naira) each fully paid. The principal activity of GFI is that of sale of food and beverage products.

(2) Changes in Shareholding Interests in Subsidiaries:

(i) GF International Holdings Pte. Ltd. ("GFIH").

(ii) PT Goldenfood International Indonesia ("GFII") (formerly known as PT Goldensnack Cakrawala Persada); and its subsidiary, PT Goldensnack Mas Sejahtera ("GSMS").

GFIH, the Group's indirect 75% subsidiary, has become a wholly-owned subsidiary following the transfer to the Group of the entire shareholding of GFIH represented by 40,000 shares, for a nominal consideration of US\$1.00.

GAR increased its effective interest in GFII from 70% to 100%, following the Group's acquisition of 300 shares in GFII for a nominal consideration of IDR 1, and GAR's effective interest in GSMS increased to 91.98%.

By Order of the Board  
GOLDEN AGRI-RESOURCES LTD

Rafael Buhay Concepcion, Jr.  
Director  
24 October 2019

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Place Of Incorporation

[Existing](#)  
Mauritius

[New](#)

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Subsidiary

[Existing](#)  
N/A

[New](#)  
GFI Food and Beverages Limited

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Registered Address

	<a href="#">Existing</a>	<a href="#">New</a>
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