

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

10-Mar-2022 17:33:30

Status

New

Announcement Sub Title

New Associated Company

Announcement Reference

SG220310OTHRPC01

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)

Golden Agri-Resources Ltd ("GAR" and together with its subsidiaries, the "Group") wishes to announce that the Group has been allotted 13,845,000 new shares having a face value of INR10 each fully paid ("Shares") totaling INR190,450,000 (equivalent to approximately US\$2.57 million) ("Total Subscription Amount") in the Share capital of Bluebrahma Clean Energy Solutions Private Limited ("Bluebrahma") (the "Subscription") in the Subscription offer of Shares.

Bluebrahma is a private limited company incorporated in India, and is engaged in ethanol manufacturing and generation of clean energy, through its 100% subsidiary, Sagar Industries and Distilleries Pvt. Ltd.

The Total Subscription Amount was fully settled in cash from internal resources.

Following the Subscription, the Group holds 26% of the total Shareholding in Bluebrahma, which became an associated company of the Group.

By Order of the Board

GOLDEN AGRI-RESOURCES LTD

Rafael Buhay Concepcion, Jr.

Director

10 March 2022

Note: The amount in US\$ equivalent using the exchange rate of INR1.00 = US\$0.0135
