

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

20-Mar-2019 18:06:42

Status

New

Announcement Sub Title

New Associated Company

Announcement Reference

SG190320OTHRF5DV

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 (the "Company" and together with its subsidiaries, the "Group") wishes to announce the acquisition by the Group of 4,900 shares of nominal value of IDR1,000,000 each in PT Wahana Agung Persada ("WAP"), a company established in the Republic of Indonesia, representing 49% of the issued and paid-up capital of WAP, for a total consideration of IDR4,900,000,000 (equivalent to USD343,000) (the "WAP Consideration").

The WAP Consideration, which was fully settled in cash from internal resources, was determined on a willing buyer willing seller basis, based on the nominal value of the WAP shares.

WAP is regarded as an associated company of the Group and its principal activities are that of consultancy services and trading.

By Order of the Board

GOLDEN AGRI-RESOURCES LTD

Rafael Buhay Concepcion, Jr.
20 March 2019

Note: The amount in USD equivalent using the exchange rate as at 19 March 2019 of IDR1 = USD0.00007.
