

Golden Agri-Resources diversifies into sugar trading business with take over of RCMA sugar division

1 November 2019, Singapore: Golden Agri-Resources (GAR), the world's second largest palm-based agribusiness, announced further investments in sugar trading following an agreement to absorb the sugar trading division of RCMA Group, a commodity and supply chain management company focused on white sugar container trading

GAR's take-over of RCMA's sugar trading business, builds on the company's successful previous investments in sugar trading in Europe in 2018.

With the acquisition, GAR will benefit from access to a profitable worldwide market with synergies with the current operations.

"GAR has been looking for opportunities to expand our agricultural trading beyond palm oil to create a more diverse base for our business. We have seen initial success with sugar trading from GAR Europe, and look forward to extending that experience and offering with the new business from RCMA," stated Head of Global Vegetable Oil & Oilseeds, Paul Hickman.

Paul added, "To existing RCMA customers we want to provide assurance that you will continue to receive the same excellent service from GAR, and the same commitment to quality products and sustainability."

GAR will fully take over the RCMA sugar trading business starting 1 November 2019.

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About Golden Agri-Resources Ltd (GAR)

GAR is one of the leading palm oil plantation companies with a total planted area of 498,395 hectares (including plasma smallholders) as at 31 December 2018, located in Indonesia. It has integrated operations focused on the production of palm-based edible oil and fat.

Founded in 1996, GAR was listed on the Singapore Exchange in 1999 and has a market capitalisation of US\$2.3 billion as at 31 December 2018. Flambo International Limited, an investment company, is currently GAR's largest shareholder, with a 50.35 percent stake. GAR has several subsidiaries, including PT SMART Tbk which was listed on the Indonesia Stock Exchange in 1992.

GAR is focused on responsible palm oil production. In Indonesia, its primary activities include cultivating and harvesting of oil palm trees; processing of fresh fruit bunch into crude palm oil (CPO) and palm kernel; refining CPO into value-added products such as cooking oil, margarine, shortening, biodiesel and oleo-chemicals; as well as merchandising palm products throughout the world. It also has operations in China and India including a deep-sea port, oilseeds crushing plant, production capabilities for refined edible oil products as well as other food products such as noodles.

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