

BUMITAMA AGRI LTD.

(Incorporated in Singapore)

(Registration Number : 200516741R)

(1) REPAYMENT OF SHAREHOLDER LOANS**(2) UTILISATION OF COMPANY'S INITIAL PUBLIC OFFERING ("IPO") PROCEEDS**

The Board of Directors ("the Board") of Bumitama Agri Ltd. (the "Company") wishes to announce that the loans extended by the Company's controlling shareholders, namely Wellpoint Pacific Holdings Ltd and Oakridge Investments Pte. Ltd, totaling S\$12.6 million have been repaid from the proceeds of the Company's IPO Proceeds and the issuance of the Cornerstone Shares as disclosed in pages 68, 214 and 215 of the Company's Prospectus dated 3 April 2012.

An update on the utilization of the Company's IPO Proceeds is provided below:

Intended Use	Amount Allocated (S\$)	Amount Utilised (S\$)	Balance Amount (S\$)
Capital expenditure for expansion and development of the Group's existing uncultivated land bank and palm plantations	142.0 million	-	142.0 million
Repayment of Shareholder Loans	12.6 million	12.6 million	-
Financing the Group's share of the capital expenditure of subsidiaries under *SNA and *BAS for cultivation	27.9 million	-	27.9 million
General working capital requirements	12.7 million	-	12.7 million

Note:SNA – PT Sawit Nabati Agro**BAS – PT Berkat Agro Sawitindo*

By Order of the Board

Lim Gunawan Hariyanto
Executive Chairman and CEO

Date: 13 April 2012

The Joint Issue Managers for the Company's initial public offering are DBS Bank Ltd and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch.