

BUMITAMA AGRI LTD. (“the Company”)
(Incorporated in Singapore)
(Company Registration Number: 200516741R)

CLARIFICATION – UTILISATION OF INITIAL PUBLIC OFFERING (“IPO”) PROCEEDS

The Company refers to its first quarter results ended 31 March 2012 (the “Results”) released to SGX-ST on 14 May 2012.

The Company wishes to inform that due to a typographical error, the balance amount for the capital expenditure for expansion and development of the Group’s existing uncultivated land bank and palm plantations in item 14 of the Results should be **S\$142.0 million** instead of S\$14.2 million.

The revised table on the utilization of the IPO proceeds is as follows:

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: 15 May 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. The joint issue managers assume no responsibility for the contents of this announcement.