

**BUMITAMA AGRI LTD.**

(Incorporated in Singapore)

(Company Registration Number: 200516741R)

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**UPDATE – ACQUISITION OF A SUBSIDIARY**

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**1. INTRODUCTION**

The Board of Directors (the “**Directors**”) of Bumitama Agri Ltd. (the “**Company**”) refers to the announcement of the Company on 26 April 2012 (the “**Initial Announcement**”) in respect of the acquisition of the entire equity interest of PT. Ladang Sawit Mas (“**LSM**”) by PT. Bumitama Gunajaya Agro and PT. Karya Manunggal Sawitindo. Unless otherwise defined, capitalised terms used herein shall have the same meaning as ascribed to them in the Initial Announcement.

**2. UPDATE**

The Directors would like to inform the shareholders of the Company that the following approvals in respect of LSM have been obtained:

- (a) approval from the Capital Investment Coordinating Board of Indonesia (*Badan Koordinasi Penanaman Modal*) to change the status of LSM into a foreign investment company, pursuant to Decree No. 94/1/PPM/V/PMA/2012 dated 28 May 2012;
- (b) approval from the Ministry of Law and Human Rights of Indonesia to change the status of LSM into a foreign investment company, pursuant to Decree No. AHU-38969.AH.01.02.Tahun 2012 dated 19 July 2012; and
- (c) approval from the Ministry of Law and Human Right of Indonesia to change the shareholding composition of LSM, pursuant to Decree No. AHU-AH.01.10-29889 and Decree No. AHU-AH.01.10-29888, both dated 10 August 2012 (the “**MOLHR Notification**”).

Accordingly, and as per the MOLHR Notification, the Acquisition is deemed to be completed with effect from 10 August 2012.

By Order of the Board

Lim Gunawan Hariyanto  
Executive Chairman and CEO

Date: 7 September 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.*