

NOTICE OF A SUBSTANTIAL SHAREHOLDER'S INTEREST *



* Asterisks denote mandatory information

Name of Announcer *	BUMITAMA AGRI LTD.
Company Registration No.	200516741R
Announcement submitted on behalf of	BUMITAMA AGRI LTD.
Announcement is submitted with respect to *	BUMITAMA AGRI LTD.
Announcement is submitted by *	Lim Gunawan Hariyanto
Designation *	Executive Chairman & CEO
Date & Time of Broadcast	12-Apr-2012 20:13:49
Announcement No.	00243

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	12-04-2012
2.	Name of <u>Substantial Shareholder</u> *	Progressive Holdings Sdn Bhd
3.	Please tick one or more appropriate box(es): *	
	<ul style="list-style-type: none"> • Notice of a New Substantial Shareholder's interest. [Please complete Part II and IV] • Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV] 	

>> PART II

1.	Date of change of <u>Deemed Interest</u>	12-04-2012
2.	Name of Registered Holder	Oakridge Investments Pte. Ltd.
3.	Circumstance(s) giving rise to the interest or change in interest	# Others
	# Please specify details	Initial Public Offering and listing of Bumitama Agri Ltd. on the Main Board of SGX-ST.
4.	Information relating to shares held in the name of the Registered Holder	
	No. of <u>Shares</u> held before the change	535,050,070
	As a percentage of issued share capital	36.0 %
	No. of Shares which are subject of this notice	0
	As a percentage of issued share capital	0 %

Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
No. of Shares held after the change	535,050,070
As a percentage of issued share capital	30.4 %

>> PART III

1.	Date of change of <u>Deemed Interest</u>	12-04-2012
2.	The change in the percentage level	From 36.0 % To 30.4 %
3.	Circumstance(s) giving rise to the interest or change in interest	# Others
	# Please specify details	Initial Public Offering and listing of Bumitama Agri Ltd. on the Main Board of SGX-ST.
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	N.A.

>> PART IV

1.	Holdings of <u>Substantial Shareholder</u> , including direct and deemed interest :	
	Direct	Deemed
No. of shares held before the change	0	535,050,070
As a percentage of issued share capital	0 %	36.0 %
No. of shares held after the change	0	535,050,070
As a percentage of issued share capital	0 %	30.4 %

Footnotes	<p>The percentage in shareholding before the change is calculated based on a share capital of 1,484,197,844 shares.</p> <p>The percentage in shareholding after the change is calculated based on a share capital of 1,757,531,844 shares.</p> <p>Progressive Holdings Sdn Bhd is deemed to be interested in the shares of Bumitama Agri Ltd. held by Oakridge Investments Pte. Ltd., a wholly-owned subsidiary of IOI Corporation Berhad ("IOIC"), by virtue of Section 7 of the Companies Act, Cap. 50 arising from its 100% shareholding interest in Vertical Capacity Sdn Bhd, a substantial shareholder of IOIC.</p> <p>Note:</p>
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NOTICE OF INTEREST/CHANGES IN INTEREST

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.

Attachments	Total size = 0 (2048K size limit recommended)
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