

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

**INCORPORATION OF A SUBSIDIARY
– PT. BUMITAMA SAWIT LESTARI**

The Board of Directors of Bumitama Agri Ltd. (the “Company”) wishes to announce the incorporation of a subsidiary of the Company, PT. Bumitama Sawit Lestari (“PT BSL”)

PT BSL is incorporated in Indonesia with an issued and paid up capital of IDR 5 billion. The principal activities of PT BSL are wholesale of agricultural raw materials and business management. PT BSL will facilitate the acquisition of new landbanks in the future.

The Company has a 90% equity interest in PT BSL while the remaining 10% is held by PT. Harita Jayaraya, an associate of our controlling shareholders, Dr. Lim Hariyanto Wijaya Sarwono and Mr. Lim Gunawan Hariyanto.

The injection of the Company’s share of the cash capital into PT BSL is funded by internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2012.

Other than as disclosed above, none of the Directors or substantial shareholders of the Company have any direct or indirect interest in the above transaction.

By Order of the Board

Lim Gunawan Hariyanto
Executive Chairman and CEO

20 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.