



BUMITAMA AGRILTD.

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NEWS RELEASE

BUMITAMA AGRILTD. MAKES STRONG TRADING DEBUT

- ***Closes at S\$0.980 per share, a 31.5% gain from its Offering Price***
- ***Third most actively traded counter on the SGX-ST today with 232.9 million shares changing hands***

Singapore, April 12, 2012 – Bumitama Agri Ltd. (“Bumitama” or the “Group”), a young and fast-growing crude palm oil (“CPO”) and palm kernel (“PK”) producer with significant holdings of oil palm plantations in Indonesia, today posted a strong trading debut on the Mainboard of Singapore Exchange Securities Trading Limited (“SGX-ST”).

Bumitama was the third most actively traded counter on the SGX-ST today with 232,905,000 shares changing hands. The Company closed at S\$0.980 per share, a gain of 31.5% from its Offering Price of S\$0.745. In total, an aggregate turnover of approximately S\$227.9 million was recorded on Bumitama’s first day of listing.

Mr. Gunawan Lim, Bumitama’s Executive Chairman and Chief Executive Officer, said: “This is a historic day for Bumitama. Our strong debut on the Singapore Exchange speaks well of investors’ confidence in Bumitama’s fundamentals. And with our significant plantation land bank, we are confident that Bumitama is well-positioned to benefit from the world’s growing demand for palm oil, anticipated increase in CPO prices and the expanding Indonesian economy.”

“With our core values of integrity, morality and capability, we will continue to build on the strong foundation we have established and grow Bumitama in our efforts to continually enhance our shareholder value,” added Mr Lim.

The Global Offering

Bumitama launched its Global Offering of up to 327,324,000 Shares, which comprises 124,833,000 Shares under the Cornerstone Placement tranche; 157,737,000 Shares under the Placement tranche (which includes 2,712,000 Management Reserved Shares); 15,000,000 Shares under the Public Offer tranche; as well as up to 29,754,000 Shares under the Over-allotment Option (assuming that the Over-allotment Option is fully exercised).

Based on the aggregate number of 172,737,000 Offering Shares under the Offering (excluding the Cornerstone Shares), the indications of interest received for the Placement and application monies received for the Management Reserved Shares and the Public Offer, the Offering was approximately 30.8 times subscribed.

At the close of the Public Offer at 12.00 noon on April 10, 2012, 14,518 valid applications were received for the 15,000,000 Public Offer Shares. These applicants applied for a total of 619,827,000 Shares, with application monies received amounting to approximately S\$461.8 million.

The Placement tranche of 155,025,000 Shares (excluding the Management Reserved Shares) drew strong support, with indications of interest received for an aggregate of approximately 4,702 million Shares. These indications of interest represented approximately 30.3 times of the Placement Shares (excluding the Management Reserved Shares).

Six cornerstone investors had fully subscribed for their entitlements under the Cornerstone Placement tranche, which represented 38.1% of the Global Offering (assuming that the Over-allotment Option is fully exercised). The cornerstone investors comprised Asdew Acquisitions Pte Ltd, Hwang Investment Management Berhad, Value Partners Hong Kong Limited, Target Asset Management Pte Ltd, UOB Asset Management Ltd. and Wii Pte Ltd, a wholly-owned subsidiary of Wilmar International Limited.

About Bumitama Agri Ltd. (Bloomberg Stock Code: BAL SP)

Bumitama Agri Ltd. (“Bumitama” or the “Group”) is a young and fast-growing crude palm oil (“CPO”) and palm kernel (“PK”) producer with sizeable oil palm plantations in three provinces in Indonesia, namely Central Kalimantan, West Kalimantan and Riau.

Since commencing planting in 1998, Bumitama has aggressively increased its total land bank to more than 190,000 hectares as of March 16, 2012. In FY2011, the Group planted 15,592 hectares. Of its total land bank, 37.9% is uncultivated land available for future planting, representing significant potential for growth. As a young plantation player, the weighted average of Bumitama’s oil palm trees is about five years, and only about 28.1% of its planted area has reached peak production age of seven to 18 years.

As at March 16, 2012, the Group has six CPO mills strategically located in close proximity to its plantations and a total FFB processing capacity of 2.07 million tpa (metric tonne per annum). For the financial year ended December 31, 2011, (“FY2011”), average FFB yield per mature hectare for the Group was 16.3 mt/ha (metric tonne per hectare), while its CPO and PK extraction rates were 24.0% and 4.5% respectively.

As part of the Harita Group, which has been operating in resource-based businesses for many decades, Bumitama expects to benefit from Harita’s experience in management and corporate social responsibility with the local communities in Indonesia. In addition, Bumitama has an ongoing strategic relationship with IOI Corporation Berhad, one of the largest palm oil players globally and its second largest shareholder, with a 30.4% stake.

Over the past three financial years from FY2009 to FY2011 (financial year ending December 31), the Group's revenue¹ grew at a CAGR² of 52.4%, from US\$138 million to US\$320 million. Over the same period, EBITDA^{1,3} grew at a CAGR² of 78.7%, from US\$40 million to US\$129 million. EBITDA margins rose from 29.3% in FY2009 to 40.3% in FY2011. Adjusted net profit (to Shareholders)^{1,4} rose from US\$24 million in FY2009 to US\$67 million in FY2011, representing a CAGR² of 67.0%.

¹ Figures are calculated using average US\$/IDR exchange rates of 10,398, 9,085 and 8,779 for FY 2009, FY 2010 and FY 2011, respectively.

² CAGRs calculated from US\$-converted numbers.

³ EBITDA is derived from profit before tax, excluding interest income, gain arising from fair value changes in biological assets, finance cost, depreciation and amortisation expenses, foreign exchange gains/(losses), and gains from waiver of other liability and disposal of a subsidiary.

⁴ Adjusted net profit (to Shareholders) excludes gains arising from fair value changes in biological assets, waiver of other liability and disposal of a subsidiary.

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Capitalised terms used herein, shall, unless otherwise defined, bear the same meanings assigned to them in the Prospectus which was issued on 3 April 2012 by the Company in connection with the Global Offering.

These materials do not constitute an offer of securities for sale in the United States. The Shares in the Global Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States of America (the "United States") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Shares are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

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