

## RESPONSES TO SGX REGCO QUERIES IN RELATION TO ANNOUNCEMENT OF 8 AUGUST 2021

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Golden Agri-Resources Ltd (“GAR” or the “Company” and together with its subsidiaries, the “Group”) sets out its responses to the queries of 11 August 2021 raised by SGX RegCo in relation to the Company’s announcement of 8 August 2021 (“8-Aug Announcement”):

### **Query 1:**

**The direct link address to the draft prospectus on the SEBI website.**

#### Response to Query 1:

Please find below the direct link address to the draft red herring prospectus of Gemini Edibles & Fats India Limited (“GEF”):

[SEBI – Gemini Edibles & Fats India Limited](#)

### **Query 2:**

**Whether the entities seeking to list comply with the principle set out under the Chain Listing provisions [Rule 210(6)] of the Listing Manual.**

#### Response to Query 2:

GAR is of the view that GEF, the entity seeking to list, complies with the principles set out under the Chain Listing provisions under Rule 210(6) of the Listing Manual.

### **Query 3:**

**Whether the entities seeking to list have businesses and assets that are clearly differentiated and managed independently of the SGX-listed entities.**

#### Response to Query 3:

GEF has businesses and assets that are clearly differentiated and managed independently of GAR. GEF is engaged in the business of manufacturing, distribution and branding of edible oils and specialty fats in India.

### **Query 4:**

**Whether the remaining businesses of the SGX-listed entities after the spin-off would be viable and profitable and comply with the Mainboard admission criteria.**

#### Response to Query 4:

As mentioned in the 8-Aug Announcement, GAR is anticipated to continue being the largest shareholder of GEF, post-listing. Furthermore, the assets and operations of GEF do not constitute a substantial part of GAR. GAR is of the view that the completion of the proposed listing of GEF will not adversely impact the viability and profitability of the remaining businesses of GAR, and the Company will continue to comply with the Mainboard admission criteria.

As mentioned in the 8-Aug Announcement, as there is no assurance that the Proposed IPO of GEF will proceed, and the terms thereof have not been finalized, shareholders and potential investors are advised to exercise caution when dealing with the Company's securities, and to refrain from taking any action in respect of their securities which may be prejudicial to their interests.

The Company will make further announcement(s) as and when there are material development(s) in relation to the Proposed IPO.

By Order of the Board  
**GOLDEN AGRI-RESOURCES LTD**

Rafael Buhay Concepcion, Jr.  
Director  
11 August 2021

