

BUMITAMA AGRI LTD.

(Incorporated in Singapore)

(Company Registration Number: 200516741R)

INCREASE IN INVESTMENT IN SUBSIDIARIES

The Board of Directors of Bumitama Agri Limited (the "**Company**") wishes to announce the increase in investment in subsidiaries pursuant to the regulation from the Minister of Finance of the Republic of Indonesia number 169/PMK.010/2015 on determination of comparison between the amount of debt and capital of a company domiciled in Indonesia. This exercise is to strengthen the subsidiaries' capital base and to improve their debt equity ratio. The lists are as follow:

1. PT Bumitama Sawit Lestari ("PT BSL")

The Company has increased its investment in PT BSL in proportion to its shareholding, through subscription of 163,863 shares for a consideration of IDR 163.86 billion (approximately S\$16,566,879). After the subscription, the shareholding of the Company in PT BSL remains unchanged at 90%.

2. PT Tanah Tani Lestari ("PT TTL")

PT BSL, a direct subsidiary of the Company, has increased its investment in PT TTL through subscription of 69,426 shares for a consideration of IDR 69.43 billion (approximately S\$7,019,108). After the subscription, the shareholding of PT BSL in PT TTL remains unchanged at 95%.

3. PT Andalan Sukses Makmur ("PT ASMR")

PT BSL, a direct subsidiary of the Company, has increased its investment in PT ASMR through subscription of 34,599 shares for a consideration of IDR 34.6 billion (approximately S\$3,498,029). After the subscription, the shareholding of PT BSL in PT ASMR remains unchanged at 95%.

4. PT Inti Sawit Lestari ("PT ISL")

PT BSL, a direct subsidiary of the Company, has increased its investment in PT ISL through subscription of 11,647 shares for a consideration of IDR 11.65 billion (approximately

S\$1,177,535). After the subscription, the shareholding of PT BSL in PT ISL remains unchanged at 95%.

5. PT Sentosa Prima Agro (“PT SPA”)

PT ISL, an indirect subsidiary of the Company, has increased its investment in PT SPA through subscription of 14,573 shares for a consideration of IDR 14.57 billion (approximately S\$1,473,360). After the subscription, the shareholding of PT ISL in PT SPA remains unchanged at 95%.

6. PT Wahana Hijau Indah (“PT WHI”)

PT ISL, an indirect subsidiary of the Company, has increased its investment in PT WHI through subscription of 9,861 shares for a consideration of IDR 9.86 billion (approximately S\$996,967). After the subscription, the shareholding of PT ISL in PT WHI remains unchanged at 95%.

7. PT Raya Sawit Manunggal (“PT RSM”)

PT ISL, an indirect subsidiary of the Company, has increased its investment in PT RSM through subscription of 8,683 shares for a consideration of IDR 8.68 billion (approximately S\$877,869). After the subscription, the shareholding of PT ISL in PT RSM remains unchanged at 95%.

8. PT Masuba Citra Mandiri (“PT MCM”)

PT Bumitama Gunajaya Agro (“PT BGA”), a direct subsidiary of the Company, has increased its investment in PT MCM through subscription of 11,229 shares for a consideration of IDR 11.23 billion (approximately S\$1,135,274). After the subscription, the shareholding of PT BGA in PT MCM remains unchanged at 95%.

9. PT Agro Manunggal Sawitindo (“PT AMS”)

PT BGA, a direct subsidiary of the Company, has increased its investment in PT AMS through subscription of 131,442 shares for a consideration of IDR 131.44 billion (approximately S\$13,289,051). After the subscription, the shareholding of PT BGA in PT AMS remains unchanged at 95%.

10. PT Lestari Gemilang Intisawit (“PT LGI”)

PT BGA, a direct subsidiary of the Company, has increased its investment in PT LGI through subscription of 146,241 shares for a consideration of IDR 146.24 billion (approximately S\$14,785,259). After the subscription, the shareholding of PT BGA in PT LGI remains unchanged at 90%.

11. PT Ladang Sawit Mas (“PT LSM”)

PT BGA, a direct subsidiary of the Company, has increased its investment in PT LSM through subscription of 2,097,790 shares for a consideration of IDR 209.78 billion (approximately S\$21,209,079). After the subscription, the shareholding of PT BGA in PT LSM remains unchanged at 95%.

12. PT Windu Nabatindo Sejahtera (“PT WNS”)

PT BGA, a direct subsidiary of the Company, has increased its investment in PT WNS through subscription of 228 shares for a consideration of IDR 228 million (approximately S\$23,051). After the subscription, the shareholding of PT BGA in PT WNS remains unchanged at 95%.

13. PT Gunajaya Karya Gemilang (“PT GKG”)

PT AMS, an indirect subsidiary of the Company, has increased its investment in PT GKG through subscription of 69,720 shares for a consideration of IDR 69.72 billion (approximately S\$7,048,832). After the subscription, the shareholding of PT AMS in PT GKG remains unchanged at 99.6% and 0.4% held by PT BGA.

14. PT Gunajaya Ketapang Sentosa (“PT GKS”)

PT AMS, an indirect subsidiary of the Company, has increased its investment in PT GKS through subscription of 258,960 shares for a consideration of IDR 258.96 billion (approximately S\$26,181,377). After the subscription, the shareholding of PT AMS in PT GKS remains unchanged at 99.6% and 0.4% held by PT BGA.

15. PT Karya Bakti Agro Sejahtera (“PT KBAS”)

PT AMS, an indirect subsidiary of the Company, has increased its investment in PT KBAS through subscription of 224,100 shares for a consideration of IDR 224.1 billion (approximately S\$22,656,961). After the subscription, the shareholding of PT AMS in PT KBAS remains unchanged at 99.6% and 0.4% held by PT BGA.

16. PT Agro Sejahtera Manunggal (“PT ASM”)

PT LGI, an indirect subsidiary of the Company, has increased its investment in PT ASM through subscription of 251,856 shares for a consideration of IDR 251.86 billion (approximately S\$25,463,148). After the subscription, the shareholding of PT LGI in PT ASM remains unchanged at 84.8% and 15.2% held by PT BGA.

17. PT Karya Makmur Langgeng (“PT KML”)

PT LGI, an indirect subsidiary of the Company, has increased its investment in PT KML through subscription of 28,832 shares for a consideration of IDR 28.83 billion (approximately S\$2,914,973). After the subscription, the shareholding of PT LGI in PT KML remains unchanged at 84.8% and 15.2% held by PT BGA.

18. PT Bumitama Energi Lestari (“PT BEL”)

The Company has increased its investment in PT BEL in proportion to its shareholding, through subscription of 104,975 shares for a consideration of IDR 104.97 billion (approximately S\$10,613,184). After the subscription, the shareholding of the Company in PT BEL increased from 95% to 99.77%.

19. PT Energi Baharu Lestari (“PT EBL”)

PT BEL, a direct subsidiary of the Company, has increased its investment in PT EBL through subscription of 89,490 shares for a consideration of IDR 89.49 billion (approximately S\$9,047,619). After the subscription, the shareholding of PT BEL in PT EBL increased from 95% to 99.86%.

None of the Company’s Directors and controlling shareholders has any interest, direct or indirect, in the Share Capital Increase, save for their shareholdings in the Company.

By Order of the Board

Lim Gunawan Hariyanto
Executive Chairman and Chief Executive Officer

Date: 1 July 2016