

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

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The Board of Directors of Bumitama Agri Ltd (the “Company” or together with its subsidiaries, the “Group”) refers to the Company’s Annual Report for the year ended 31 December 2014.

The following information is provided in response to SGX-ST’s queries :

It was disclosed on page 46 that “The remuneration of the Directors and key management personnel are set out in incremental bands of S\$250,000.” However, we note that the Company disclosed the remuneration for its key management personnel in “Band 3: compensation of between S\$500,001 to S\$1,000,000 per annum”. Paragraph 9.3 of the Code states that the Company should disclose the remuneration of at least the top five key management personnel (who are not directors or the CEO) in bands of S\$250,000. As required by Rule 1207(12) of the Listing Manual, please make disclosures as recommended in paragraph 9.3 of the Code or otherwise explain the reason(s) for the deviation from the following Code recommendations.

Company’s response

Due to typographical errors, the remuneration bands were not presented in the incremental band of S\$250,000 for Band 3 and Band 4 in the notes below the remuneration table of the Directors and key management personnel on page 46 of the Company’s Annual Report. The Company therefore re-presents the said remuneration table with the revised remuneration bands as defined below :

Name	Remuneration Band	Fixed Salary	Variable Bonus and Benefit	Directors’ Fee	Total
Directors					
Lim Gunawan Hariyanto	Band 5	60%	40%	-	100%
Dato’ Lee Yeow Chor	Band 1	-	-	100%	100%
Tan Boon Hoo	Band 1	-	-	100%	100%
Chua Chun Guan Christopher	Band 1	-	-	100%	100%
Ong Chan Hwa	Band 1	-	-	100%	100%
Key Management Personnel					
Johannes Tanuwijaya	Band 3	76%	24%	-	100%
Roebianto	Band 3	82%	18%	-	100%
Sie Eddy Kurniawan	Band 3	79%	21%	-	100%

Notes:

Band 1: compensation of up to S\$250,000 per annum

Band 2: compensation of between S\$250,001 to S\$500,000 per annum

Band 3: compensation of between S\$500,001 to S\$750,000 per annum

Band 4 : compensation of between S\$750,001 to S\$1,000,000 per annum

Band 5: compensation of between S\$1,000,001 to S\$1,250,000 per annum

It was disclosed on page 55 that “The Company has utilised S\$12.7 million for the general working capital requirements.” Please disclose a breakdown with specific details on the use of proceeds for working capital purposes.

Company’s response

The breakdown of S\$12.7 million from the IPO Proceeds which were used for general working capital requirements is as follows:

Description	Amount utilised (S\$)
Payment to suppliers for purchase of external fresh fruit bunches and fertiliser	12.7 million
	<hr/>
	12.7 million

By Order of the Board

Lim Gunawan Hariyanto
Executive Chairman and CEO

Date : 27 April 2015