

INDOFOOD AGRI RESOURCES LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200106551G)

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- I. **THE POSSIBLE MATERIAL DILUTION OF UP TO A MAXIMUM OF 20% OF THE COMPANY'S SHAREHOLDING INTEREST IN PT SALIM IVOMAS PRATAMA ("PT SIMP") PURSUANT TO THE PROPOSED INITIAL PUBLIC OFFERING ("IPO") AND LISTING OF PT SIMP ON THE INDONESIA STOCK EXCHANGE**
- II. **THE PROPOSED AMALGAMATION OF INDOFOOD OIL & FATS PTE. LTD. WITH INDOFOOD AGRI RESOURCES LTD. PURSUANT TO SECTION 215D(1) OF THE COMPANIES ACT (CAP. 50)**
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1. INTRODUCTION

The Board of Directors (the "**Board**") of Indofood Agri Resources Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement on 18 February 2011 (the "**18 February Announcement**") in relation to the proposed listing (the "**Proposed Listing**") of the Company's 90% owned subsidiary, PT SIMP, on the Indonesia Stock Exchange ("**IDX**").

As stated in the 18 February Announcement, the Proposed Listing will be subject to, among others, the relevant regulatory and shareholders' approvals (including the approval of the shareholders of the Company) and prevailing market conditions. In particular, pursuant to Rule 805(2)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors are convening an extraordinary general meeting to seek the approval of shareholders of the Company ("**Shareholders**") for the possible material dilution of the Company's shareholding interest in PT SIMP pursuant to the IPO and Proposed Listing of PT SIMP on the IDX (the "**Possible Material Dilution**").

The Board also wishes to announce that following the Proposed Listing (if proceeded with), with a view towards streamlining the corporate structure of the Group and in order to facilitate the upstreaming of dividends from PT SIMP to the Company, the Board is proposing that Indofood Oil & Fats Pte. Ltd. ("**IOFPL**") (which is a wholly-owned subsidiary of the Company) and the Company be amalgamated and continue as one company, with the Company as the amalgamated company ("**Amalgamated Company**"), pursuant to Section 215D(1) of the Companies Act (Cap. 50) (the "**Act**") (the "**Proposed Amalgamation**").

2. DESPATCH OF CIRCULAR

The Board wishes to announce that the Company has today despatched a circular dated 5 April 2011 (the "**Circular**") in relation to the Possible Material Dilution and the Proposed Amalgamation, to Shareholders.

The Circular contains information on the Possible Material Dilution and the Proposed Amalgamation as well as the Notice of the Extraordinary General Meeting (the "**EGM**") of the Company to be held at the Swissôtel Merchant Court Singapore, Merchant Court Ballroom, Section A, 20 Merchant Road, Singapore 058281 on 28 April 2011 at 4.30 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at

4.00 p.m. on the same day and at the same place, whichever is later). A copy of the Notice of EGM is attached to this Announcement.

Shareholders who do not receive the Circular within a week from the date hereof should contact the share registrar of the Company at the following address:-

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place
Singapore Land Tower #32-01
Singapore 048623

A copy of the Circular is available on the website of the SGX-ST at www.sgx.com.

Shareholders are requested to note the following important dates and times in respect of the EGM:-

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| Last date and time for lodgement of Proxy Form : | 26 April 2011 at 4.30 p.m. |
| Date and time of Extraordinary General Meeting : | 28 April 2011 at 4.30 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 4.00 p.m. on the same day and at the same place, whichever is later) |
| Place of Extraordinary General Meeting : | Swissôtel Merchant Court Singapore Merchant Court Ballroom, Section A 20 Merchant Road Singapore 058281 |

By Order of the Board of the Company

Mark Julian Wakeford
Chief Executive Officer and Executive Director

5 April 2011