



PROPOSED ACQUISITION OF PT TANI MUSI PERSADA ("TMP"), PT TANI ANDALAS SEJAHTERA ("TAS") AND PT SUMATRA AGRI SEJAHTERA ("SAS") BY THE COMPANY'S LISTED SUBSIDIARY

The Board of Directors of Indofood Agri Resources Ltd. ("the Company") refers to its announcement dated 20 November 2008 in relation to the proposed acquisition of 99.9% interest in each of TMP and SAS, and 90% interest in TAS by its listed subsidiary on the Indonesia Stock Exchange, PT Perusahaan Perkebunan London Sumatra Indonesia Tbk ("Lonsum") (the "**Acquisition**").

The Board of Directors of the Company wishes to announce that Lonsum has on 22 December 2008 completed the Acquisition for a total cash consideration of approximately Rp48 billion (approximately S\$6.0 million). Following the completion of the Acquisition, TMP, TAS and SAS have become subsidiaries of the Company through Lonsum.

BY ORDER OF THE BOARD

Moleonoto Tjang
Executive Director

Singapore
23 December 2008

CIMB-GK Securities Pte. Ltd. was the financial adviser to the Company in relation to the acquisition of the entire issued share capital of Indofood Oil & Fats Pte. Ltd.. It assumes no responsibility for the contents of this announcement.

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