

ANNOUNCEMENT

The Board of Directors of Indofood Agri Resources Ltd. wishes to announce that its 90%-owned subsidiary, PT Salim Ivomas Pratama (“**PT SIMP**”) has on 20 November 2009 obtained the statement of effectiveness from the Capital Markets and Financial Institutions Supervisory Agency (Bapepam-LK) in connection with the proposed issue of 5-year Indonesian Rupiah Bonds and Islamic Lease-based Bonds amounting up to Rp1.0 trillion and Rp0.25 trillion respectively.

In connection with the above, PT SIMP has today announced some additional information or revisions to the Abridged Prospectus of the bonds in a local newspaper in Indonesia. Please refer to the attached publication released by PT SIMP on the additional information or revisions to the Abridged Prospectus.

The 5-year Indonesian Rupiah Bonds and Islamic Lease-based Bonds (the “**Bonds**”), that received an *id*AA- rating (Double A minus, Stable Outlook) from a rating agency, PT Pemeringkat Efek Indonesia (Pefindo), will be listed in the Indonesia Stock Exchange on 2 December 2009.

The coupon rate of the Bonds is 11.65%. The actual subscription of the 5-year Indonesian Rupiah Bonds and Islamic Lease-based Bonds is Rp452 billion and Rp278 billion respectively (total aggregate of Rp730 billion), as compared to the initial proposed bond public offering amounting up to Rp1.25 trillion.

PT SIMP has decided not to raise the coupon rate above 11.65% as PT SIMP is not obliged to repay its existing borrowings that are not yet due for repayment. In addition, PT SIMP also benefits from the reduced loan interest rate from the banks.

The net proceeds raised from the Bonds will be used for early repayment of PT SIMP’s existing short-term borrowings.

The Joint Lead Underwriters of the Bonds are PT Danareksa Sekuritas, PT CIMB Securities Indonesia, PT Kim Eng Securities, PT Mandiri Sekuritas and PT OSK Nusadana Securities Indonesia.

BY ORDER OF THE BOARD

Mark Julian Wakeford
Chief Executive Officer

Singapore
23 November 2009