

FIRST RESOURCES LIMITED

(Company Registration No. 200415931M)
(Incorporated in Singapore with limited liability)



COMPANY STATEMENT

20 January 2011

Share Placement

The Company has been informed that one of the Company's substantial shareholders, Eight Capital Inc. ("Eight Capital"), has sold part of their equity interests in the Company.

The placement of 75,000,000 ordinary shares by Eight Capital was completed by Citigroup Global Markets Pte. Ltd ("Citigroup") at a price of S\$1.48 per share. At the same time, Citigroup also completed the placement of 15,000,000 treasury shares held by the Company.

Eight Capital underscored that the placement was its first ever of First Resources shares since the Company's Initial Public Offering in December 2007 and was made with the objective of improving the free float and trading liquidity of the Company. As a result of both placements, the Company's free float has increased to 25%, which is more in line with the free float percentage of its peers. The broadened institutional shareholding base and higher trading liquidity are expected to benefit all First Resources' shareholders.

Eight Capital remains committed to the Company as a substantial shareholder, owning 68% of the Company post the placement.

About First Resources Limited

First Resources Limited ("FRL") is one of the fastest-growing upstream crude palm oil producers. Established in 1992, FRL has grown its plantation assets at a rapid rate to over 116,000 hectares.

The Group's key activities are cultivating oil palms, harvesting the fruits and processing them into crude palm oil and palm kernel for sale to the local and export markets. Its plantations and processing mills are strategically located in the Riau and West Kalimantan provinces of Indonesia.

FRL's disciplined planting programme has resulted in a young plantation age profile, which currently averages at 8 years. This plantation profile positions the Group well for strong growth over the next 5 years. With access to a sizeable area of unplanted land bank, FRL has further room to expand. It aims to grow its CPO production capability to 1 million tonnes per annum.

For more information, please visit www.first-resources.com

For enquiries, please contact:

Ms. Serene Lim
Investor Relations, First Resources Ltd
DID: +65 6602 0202
Email: serene.lim@first-resources.com