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Golden Agro offers 70% of grower plots to public

KUALA LUMPUR: [Golden Agro Plantation Sdn Bhd](#) has allocated 70% of the grower plots, or 29,240 plots, to the public to participate in its Golden Agro Growers Scheme.

Its chief executive officer, [Datuk Allan Lim Kim Huat](#), said the management would retain 30% of the plots in the plantation in Mukah, Sabah.

"Each plot is equivalent to 1/4 acre and will be offered at RM8,000 each. "The scheme offers a guaranteed 7% returns for the first five years (projected at different palm oil prices).

"Currently, the price for the commodity is around RM2,300 a tonne," he said at the soft launch of the scheme here on Tuesday.

Lim said one ha of oil palm could produce four to 5.5 tonnes of crude palm oil (CPO) annually, which made it five to 10 times more efficient than any other commercially-known oil crop on a per ha basis.

He said Malaysia accounted for 39% of the total CPO production and 44% of total world exports.

"If we take into account all other oils and fats produced in the country, Malaysia accounts for 12% and 27% of the world's total production and exports of oils and fat respectively.

"Therefore, as one of the largest producers and exporters of palm oil products worldwide, Malaysia has a very important role to play in fulfilling the rapidly-expanding global demand for oils and fats," he said.

He said the Companies Commission of Malaysia has approved the scheme.

Subject to availability of the plots, there was no limit to the number of plots each investor could subscribe to.

"The plots are freely transferable after two years," he said.

Lim said 100% of the audited net profit would be distributed from year six onwards until the maturity of the plantation in 20 years.

The share of net proceeds from the sale of plantation land then would be distributed upon maturity, he said.

On the choice of the land in Mukah, he said, there was no need for investors to worry as the land was safe and free from the wild animals. - Bernama