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Acquisitions and Disposals :: Changes in Company's Interest :: Acquisition of 35% equity interest in Estate Management Services (Private) Limited ("EMSPL")

* Asterisks denote mandatory information

Name of Announcer *	WILMAR INTERNATIONAL LIMITED
Company Registration No.	199904785Z
Announcement submitted on behalf of	WILMAR INTERNATIONAL LIMITED
Announcement is submitted with respect to *	WILMAR INTERNATIONAL LIMITED
Announcement is submitted by *	TEO LA-MEI
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Acquisition of 35% equity interest in Estate Management Services (Private) Limited ("EMSPL")
Description	<p>Wilmar International Limited ("Wilmar") is pleased to announce that Pyramid Wilmar Plantations (Private) Limited ("PWPPL"), an indirect 87.5% Wilmar subsidiary, has today acquired a 35% equity interest in EMSPL. EMSPL, whose principal activities are managing and superintending estates and plantation property in Sri Lanka, holds a 53.75% shareholding in Watawala Plantations PLC, a company listed on the Colombo Stock Exchange and a 100% shareholding in Watawala Tea Ceylon Limited.</p> <p>Please refer to the attached joint press release dated 7 June 2013 issued by Sunshine Holdings PLC, Tata Global Beverages Ltd and Wilmar.</p> <p>Issued by Wilmar International Limited 7 June 2013</p>

Attachments
 [WIL_acquires_35_percent_equity_interest_in_EMSPL.pdf](#)

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Sunshine Holdings & Tata Global Beverages partner with Pyramid Wilmar Plantations to strengthen presence in Sri Lanka.

June 7, 2013, Colombo: Sunshine Holdings PLC (SUN:SL) and Tata Global Beverages Ltd. (TGBL:IN) announced today the successful completion of Pyramid Wilmar Plantations (Private) Limited's proposed investment into Estate Management Services (Private) Limited (EMSPL). EMSPL is a joint venture between Sunshine Holdings and Tata Global Beverages Ltd.

This follows the initial announcement to the Colombo Stock Exchange on Nov 28th, 2012 made by SUN.

Pyramid Wilmar Plantations (Private) Limited (PWPPL) is a joint venture between Asia's leading agribusiness group, Wilmar International Limited (WIL:SP), listed on the Singapore Stock Exchange and Wressle Holdings Ltd.

In accordance with the terms of the agreements signed today, SUN and TGBL will divest their shares proportionally to accommodate PWPPL's investment into EMSPL. This move will help further strengthen EMSPL's presence in Sri Lanka, by leveraging on PWPPL's expertise in the agricultural commodities value chain.

According to Vish Govindasamy, Group Managing Director of Sunshine Holdings PLC, "Our 20 year partnership with TGBL has been a wonderful journey from Plantations to Branded business. When we formulated the JV in 1992, there were high expectations all around and am happy to note that we have exceeded all stakeholder expectations."

"Today, it's with that same enthusiasm, we embark on another journey through the partnership with Pyramid Wilmar Plantations." he added.

"The partnership will bring in Wilmar's expertise in the entire value chain of the agricultural commodity processing business to the EMSPL Group. We look forward to building on the value that has been nurtured through our partnership with TGBL for the last 20 years."

Post divestment, Sunshine Holdings shareholding in EMSPL would be reduced from 51% to 33.15%.

Harish Bhat, Chief Executive Officer and Managing Director of TGBL, who was in Colombo for the signing also commented, “Tatas’ Sri Lanka entry would not have happened without Sunshine Holdings. At Tata Global Beverages, we have had an excellent and rewarding partnership with Sunshine over the past two decades and more, and jointly own and share with our partners, an ambitious vision for this Company. Our future in Sri Lanka will be further strengthened by this new partnership with Pyramid Wilmar Plantations”.

“We are very excited to work with both Sunshine and TGBL in the plantation sector to expand our value chain in Sri Lanka” echoed Sajad Mawzoon, Managing Director of Pyramid Wilmar Plantations.

He said “Understandably, expectations are high and we look forward to working closely in creating sustainable value all around”. The EMSPL Group owns oil palm plantations in Sri Lanka in excess of 3,000 ha, which are of interest to Wilmar as it operates the largest palm oil refinery in Sri Lanka, in a separate joint venture with Wressle Holdings. Wilmar plans to develop further oil palm estates jointly with its partners to increase domestic sourcing of crude palm oil.

About Sunshine Holdings

SUNSHINE HOLDINGS PLC is a diversified holding company, with interests in Healthcare, Agri Business, FMCG among other growth industries. The group's key portfolio comprises of Agri Business infrastructure across Palm Oil, Tea & Rubber, along with mature Healthcare products in Pharmaceutical, Surgical, Diagnostics & Wellness supported by a dynamic proprietary distribution infrastructure with an island wide reach. Sunshine Holdings fast growing FMCG company is also the No. 2 branded tea company in Sri Lanka.

The Group, which has over 13,000 employees and revenue of approximately US \$100 million in revenue, is consistently ranked amongst the LMD Top 50 companies in Sri Lanka.

About Tata Global Beverages

Tata Global Beverages is a global beverage business; its brands have presence in over 40 countries. The Company has significant interests in tea, coffee and water and is the world's second largest branded tea company. 250 million servings of its brands are consumed everyday around the world. Tata Global Beverages' annual turnover is US\$1.4bn, it employs around 3,000 people across the world. The company focuses on 'good for you' beverages and has a stable of innovative regional and global beverage brands, including: Tata Tea, Tetley, Himalayan natural mineral water, Tata Water Plus and Good Earth tea, Grand Coffee and Eight O'clock coffee. For more information please visit www.tataglobalbeverages.com

About Wilmar

WILMAR INTERNATIONAL LIMITED, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

Wilmar's business activities include oil palm cultivation, oilseeds crushing, edible oils refining, sugar milling and refining, specialty fats, oleochemicals, biodiesel and fertilisers manufacturing and grains processing. At the core of Wilmar's strategy is a resilient integrated agribusiness model that encompasses the entire value chain of the agricultural commodity processing business, from origination and processing to branding, merchandising and distribution of a wide range of agricultural products. It has over 450 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group is backed by a multinational workforce of about 93,000 people.

Wilmar's portfolio of high quality processed agricultural products is the preferred choice of the food manufacturing industry, as well as the industrial and consumer food businesses. Its consumer-packed products occupy a leading share in its targeted markets. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies. Wilmar remains a firm advocate of sustainable growth and is committed to its role as a responsible corporate citizen.

Wilmar, together with Wressle Holdings, are in the business of palm oil refining and manufacturing of margarine, fats and edible consumer oils in Sri Lanka. This business is conducted under Pyramid Wilmar (Private) Limited.

For more information on Wilmar, please visit www.wilmar-international.com