

**MISCELLANEOUS :: NEW MILESTONE FOR WILMAR AND TEREOS PARTNERSHIP: REGULATORY APPROVALS FOR A JOINT VENTURE IN A CORN STARCH FACILITY IN TIELING (LIAONING PROVINCE), NORTHERN CHINA**

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*\* Asterisks denote mandatory information*

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

*The details of the announcement start here ...*

<b>Announcement Title *</b>	New milestone for Wilmar and Tereos partnership: regulatory approvals for a joint venture in a corn starch facility in Tieling (Liaoning Province), northern China
<b>Description</b>	Please refer to attached joint announcement.
<b>Attachments</b>	<p><a href="#">📎 Wilmar and Tereos Partnership Regulatory Approvals for JV in Tieling China 8Nov13.pdf</a></p> <p>Total size =95K (2048K size limit recommended)</p>



**New milestone for Wilmar and Tereos partnership : regulatory approvals for a joint venture in a corn starch facility in Tieling (Liaoning Province), northern China**

Sao Paulo/Singapore, November 8, 2013 - Further to the press release dated 24 April 2013 by Tereos Internacional, Tereos and Wilmar International Limited wish to announce that following receipt of all regulatory approvals, they have formed a new joint venture, through their respective subsidiaries Syral China Investment ("Tereos Syral") and Wilmar China New Investments Pte. Ltd. ("WCNI"), in a PRC-incorporated company named Liaoning Yihai Kerry Tereos Starch Technology Co., Ltd. (the "JV Company").

The JV Company was formed following completion of the acquisition by Tereos Syral of 49% of the equity interest in the JV Company from WCNI and another former shareholder of the JV Company. Following this acquisition, WCNI's equity interest in the JV Company has decreased from 85% to 51%. The aggregate consideration of RMB208 million (R\$ 75 million) for the acquisition by Tereos Syral for 49% of the equity interest in JV Company was based on the net asset valuation of the JV Company.

The JV Company will engage in the operation of a corn starch facility in Tieling (Liaoning Province), in northern China. The corn starch facility has a current annual processing capacity of 700,000 tons of corn. The two partners have been actively developing a performance improvement and product diversification plan which will be implemented progressively over the next 18 months to reinforce the facility's cost and product competitiveness. This acquisition marks the second important step in the development of the major partnership between Tereos and Wilmar in the rapidly growing market for starch-based product in China.

The first industrial joint venture under the Wilmar-Tereos partnership involving the construction of a wheat starch facility in Dongguan, near Guangzhou, will be operational during the first half of 2014. This facility will have the capacity to process 500,000 tons of wheat to produce starch, glucose syrups and gluten.

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## **About Wilmar**

[www.wilmar-international.com](http://www.wilmar-international.com)

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 capitalization 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 fertilizers 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 90,000 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 catering 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.

## **About Tereos**

[www.tereos.com](http://www.tereos.com)

[www.tereosinternacional.com](http://www.tereosinternacional.com)

Tereos is a cooperative sugar group specialized in the primary processing of sugar beet, sugar cane and cereals into sugar, alcohol and starch. With strong regional roots, Tereos rallies 12,000 cooperative growers around a long-term vision: adding value to agricultural production and contributing towards the supply of food. In 2012, Tereos recorded 5 billion euros in revenues. With 40 industrial sites and 26,000 employees across Europe, South America and Africa, Tereos answers its customers' needs as they develop in Europe and around the world. Today, the Group is one of the world leaders in three sectors: sugar (No. 4 worldwide, No. 3 in Europe and Brazil), alcohol-ethanol (No. 1 in Europe, No. 3 in Brazil) and starch products (No. 3 in Europe).