



## Asset Acquisitions and Disposals::Lion Corporation and Wilmar to form Joint Venture

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	WILMAR INTERNATIONAL LIMITED
<b>Securities</b>	WILMAR INTERNATIONAL LIMITED - SG1T56930848 - F34
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Asset Acquisitions and Disposals
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<b>Submitted By (Co./ Ind. Name)</b>	Teo La-Mei
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please see attached.
<b>Attachments</b>	<a href="#"> <u>Lion Corporation and Wilmar to form Joint Venture - 30.6.2017.pdf</u></a> <a href="#"> <u>Lion to Establish a Joint Venture Company - 30.6.2017.pdf</u></a> Total size =207K

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**WILMAR INTERNATIONAL LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199904785Z)

**ANNOUNCEMENT**

**LION CORPORATION AND WILMAR TO FORM JOINT VENTURE**

Wilmar International Limited (the “**Company**” or “**Wilmar**”) wishes to announce that its wholly-owned subsidiary, KOG Investments Pte Ltd (“**KOGI**”), has entered into a conditional joint venture agreement (“**JVA**”) with Lion Corporation (“**Lion**”) today for the manufacture and sale of methyl ester sulfonate (the “**MES**”). Lion, which is listed on the Tokyo Stock Exchange, is engaged in the manufacture and sale of toothpaste, toothbrushes, soaps, detergent, hair- and skin-care products, cooking-related products, and pharmaceuticals.

Pursuant to the JVA, KOGI will incorporate an investment holding company (“**JV Company**”) in Singapore, which, in turn, will incorporate an operating company (“**Operating Company**”) in Indonesia. The Operating Company will acquire the Wilmar group’s existing MES manufacturing facilities in Indonesia. JV Company will also acquire Lion Eco Chemicals Sdn. Bhd. (“**LECO**”), in consideration for the issue of 50% of the enlarged share capital of JV Company at a subscription price equivalent to LECO’s fixed asset value.

The incorporation of the JV Company and the Operating Company and the completion of the Transaction will take place subject to the completion of certain conditions precedent as set out in the JVA, including approvals by competition authorities.

The Transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of Wilmar and its subsidiaries for the current financial year ending 31 December 2017.

A copy of Lion’s news release on the Transaction of today’s date is enclosed together with this announcement.

**Issued by**  
**WILMAR INTERNATIONAL LIMITED**  
**30 June 2017**

June 30, 2017

Company name: Lion Corporation  
Representative: Itsuo Hama, Representative  
Director, President Executive  
Officer  
Security code: 4912; the First Section of the  
Tokyo Stock Exchange

## **Lion to Establish a Joint Venture Company**

Lion Corporation herein announces the decision reached at today's Board of Directors meeting to form a contract to establish a joint venture company in order to advance plant-based surfactant (methyl ester sulfonate, hereinafter "MES") business with the Wilmar International Limited Group (hereinafter, "the Wilmar Group"), a major Singapore-headquartered agribusiness group.

### **1. Purpose of the Joint Venture**

Lion currently manufactures and sells MES, an ingredient used to make detergents, through its wholly owned subsidiary Lion Eco Chemicals Sdn. Bhd. (hereinafter, "LECO"). The Wilmar Group operates integrated businesses spanning oil palm cultivation to the manufacture and sale of edible oils and such chemicals as MES for consumer products. By forming a joint venture with the Wilmar Group, Lion aims to enhance the competitiveness of its MES business and achieve further growth.

### **2. Outline of the Joint Venture**

The joint venture company will be established in Singapore and funded 50% by Lion and 50% by the Wilmar Group. LECO and a new company (which will produce MES using manufacturing facilities transferred from the Wilmar Group) to be incorporated in Indonesia will be placed under the joint venture company and conduct MES-related businesses.

The businesses, representative and other details of the joint venture company will be determined jointly with the Wilmar Group. Lion will announce these details when they are decided.

### **3. Overview of Wilmar International Limited**

(1) Name	Wilmar International Limited
(2) Location	56 Neil Road, Singapore 088830

(3) Representative	Chairman and Chief Executive Officer: Kuok Khoon Hong	
(4) Businesses	Oil palm cultivation; oilseed crushing; edible oil refining; sugar milling and refining; specialty fat, oleochemicals, biodiesel and fertiliser manufacturing; and grain processing	
(5) Capital	8,895,134,000 USD (as at 31 December 2016)	
(6) Established	1991	
(7) Relationships with Lion	Capital relationships	None
	Personal relationships	None
	Business relationships	Sells methyl ester for use as raw materials to the Lion Group

\*The joint venture contract will be made with KOG Investments PTE LTD, a fully owned subsidiary of Wilmar International Limited.

#### 4. Overview of LECO

(1) Name	Lion Eco Chemicals Sdn. Bhd.
(2) Location	Johor, Malaysia
(3) Representative	President Osamu Yoshitake
(4) Businesses	Manufacture and sale of surfactants and chemicals
(5) Capital	287 million Malaysian ringgit
(6) Established	2007
(7) Relationships with Lion	100% owned by Lion Corporation

#### 5. Forecasts

Following the signing of the joint venture contract today, Lion and the Wilmar Group will apply to the competition authorities of multiple countries for permission to establish the joint venture. The joint venture will quickly be established once all the relevant approvals have been obtained. The date on which the joint venture will be established has yet to be determined. As such, the impact of its establishment on Lion's business performance cannot yet be estimated.