

[Print this page](#)**ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: CHANGES TO WILMAR SUBSIDIARIES AND ASSOCIATED COMPANIES**** Asterisks denote mandatory information*

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|---|------------------------------|
| 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 * | COLIN TAN TIANG SOON |
| Designation * | COMPANY SECRETARY |
| Date & Time of Broadcast | 12-Jul-2010 18:25:40 |
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>> ANNOUNCEMENT DETAILS*The details of the announcement start here ...*

| | |
|----------------------|---|
| Announcement Title * | Changes to Wilmar subsidiaries and associated companies |
| Description | Please see attached announcement. |

Attachments [Changes to Subs and Asso Cos 12Jul10.pdf](#)Total size = **20K**
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WILMAR INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199904785Z)

ANNOUNCEMENT

Wilmar International Limited (the "Company" or "Wilmar") wishes to announce the following:

Establishment of new subsidiaries and associated companies

1. Raffles Technical Services Pte. Ltd. (Singapore subsidiary)

Raffles Technical Services Pte. Ltd. ("RTS") is a direct wholly-owned subsidiary established by Raffles Shipping Corporation Pte. Ltd., which is in turn, an indirect 60% owned subsidiary of Wilmar. The principal activity of RTS is the provision of ship management services. RTS will have an issued and paid-up capital of US\$50,000.

2. Wilmar-Elevance 1 Pte. Ltd. (Singapore associated company)

Wilmar-Elevance 1 Pte. Ltd. ("WE1") is a 50-50 joint venture between KOG Investments Pte Ltd (a direct wholly-owned subsidiary of Wilmar) and Elevance Renewable Sciences, Inc. WE1 has an issued and paid-up capital of US\$2,000. The principal activity of WE1 is investment holding.

3. Wilmar-Elevance 2 Pte. Ltd. (Singapore associated company)

Wilmar-Elevance 2 Pte. Ltd. ("WE2") is a 50-50 joint venture between KOG Investments Pte Ltd (a direct wholly-owned subsidiary of Wilmar) and Elevance Renewable Sciences, Inc. WE2 has an issued and paid-up capital of US\$2,000,000. The principal activity of WE2 is investment holding.

4. Wilmar Australia Holdings Pty Limited (Australian subsidiary)

Wilmar Australia Holdings Pty Limited ("WAH") is a direct wholly-owned subsidiary of Wealth Anchor Pte. Ltd., which is in turn, a direct wholly-owned subsidiary of Wilmar. WAH has an issued and paid-up capital of A\$1. The principal activity of WAH is investment holding.

5. Wilmar Australia Pty Limited (Australian subsidiary)

Wilmar Australia Pty Limited ("WA") is a direct wholly-owned subsidiary of Wilmar Australia Holdings Pty Limited which is in turn, an indirect wholly-owned subsidiary of Wilmar. WA has an issued and paid-up capital of A\$1. The principal activity of WA is investment holding.

6. Taiko Fertiliser Sdn. Bhd. (Malaysian associated company)

Taiko Fertiliser Sdn. Bhd. ("TFSB") is a direct 50% owned associated company established by Wilmar Fertilizer Indonesia Pte Ltd, which is in turn, a direct wholly-owned subsidiary of Wilmar. The remaining 50% of the issued and paid-up capital of TFSB is held by Taiko Marketing Sdn Bhd, a company not related to the Wilmar group. The principal activities of TFSB are to own and manage a NPK manufacturing plant complete with warehousing facilities to manufacture NPK compound fertilizer and to carry out other fertilizer-related business. TFSB has an issued and paid-up share capital of RM16,000,000.

Wilmar International Limited

Announcement – Changes to subsidiaries and associated companies

Acquisition of new subsidiary

7. Jiamusi Yihai Property Developments Co., Ltd (China subsidiary)

Jiamusi Yihai Property Developments Co., Ltd (“JYP”) is an indirect 86.82% owned subsidiary of the Company, acquired through HPRY Pte. Ltd., which is in turn, an indirect wholly-owned subsidiary of Wilmar China Limited (“WCL”), an indirect 98.39% owned subsidiary of the Company, by way of injection of a total of RMB150,000,000 cash into JYP. JYP has a registered share capital of RMB170,000,000. The principal activities of JYP are property development and management.

Change in shareholding of subsidiary and associated companies

8. Hibumas Sdn Bhd (Malaysian subsidiary)

PPB Oil Palms Berhad (“PPBOP”), a direct wholly-owned subsidiary of Wilmar, has increased its equity interest in its direct subsidiary, Hibumas Sdn Bhd (“Hibumas”), from 89.8% to 100% by way of acquisition of the remaining 10.2% equity interest from the minority shareholder for a total cash consideration of RM10,000,000. The purchase price was arrived at on a willing-seller, willing-buyer basis. Hibumas is now a direct wholly-owned subsidiary of PPBOP.

9. Xiamen Zhong Lu Vegetable Oils Co., Ltd (China associated company)

Kerry Oils & Grains (China) Limited, a direct wholly-owned subsidiary of Wilmar Trading (China) Pte. Ltd., which is in turn, an indirect 100% owned subsidiary of WCL, has increased its investment in Xiamen Zhong Lu Vegetable Oils Co., Ltd (“XMZL”) from 37% to 44% by acquiring an additional 7% interest in XMZL from one of the existing shareholders at a total consideration of RMB4,110,500. The purchase consideration was arrived at on a willing-buyer and willing-seller basis.

10. Oxem Oleo S.r.l. (Italian associated company)

As part of an internal restructuring exercise, Wilmar Oleo Pte. Ltd. (“Wilmar Oleo”), a direct wholly-owned subsidiary of the Company, has transferred the 15,000 shares it holds (representing 50% of the issued and paid-up capital) in Oxem Oleo S.r.l. (“Oxem Oleo”) to Wilmar Europe Holdings BV (a direct wholly-owned subsidiary of the Company) for a total cash consideration of EUR1. Subsequent to the transfer, Oxem Oleo remains an indirect 50% owned associated company of Wilmar. The other 50% of equity interest in Oxem Oleo is held by Oxem S.p.A., a company not related to the Wilmar Group.

Commencement of liquidation of associated company

11. Olam Wilmar Investment Holdings Pte. Ltd. (Singapore associated company)

Olam Wilmar Investment Holdings Pte. Ltd. (“OWIH”), a 50:50 joint venture between the Company and Olam International Limited, was placed under members’ voluntary liquidation in June 2010. The principal activity of OWIH was investment holding. OWIH has been dormant since January 2010.

Cessation of associated company

12. Water Enterprises Ltd. (British Virgin Islands associated company)

Water Enterprises Ltd. (“WEL”) has ceased to be an associated company of the Company following the divestment of the Company's entire 25% stake in WEL to Tibet Water Resources Limited (“Tibet Water”), who holds the balance 75% interest, for a total consideration of US\$19,428,533.76. The sale consideration was arrived at in accordance with the terms of the Shareholders' Agreement made between Tibet Water and the Company.

Issued by

WILMAR INTERNATIONAL LIMITED

12 July 2010