

[Print this page](#)**ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: ACQUISITION OF BENSO OIL PALM PLANTATION LTD AND OTHER ASSETS IN GHANA BY WILMAR AFRICA LIMITED**** 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 *	COLIN TAN TIANG SOON
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	27-May-2010 20:57:22
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>> ANNOUNCEMENT DETAILS*The details of the announcement start here ...*

Announcement Title *	Acquisition of Benso Oil Palm Plantation Ltd and other assets in Ghana by Wilmar Africa Limited
Description	Please see attached.

Attachments[Acquisition of BOPP.pdf](#)Total size = **16K**
(2048K size limit recommended)[Close Window](#)



WILMAR INTERNATIONAL LIMITED

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

ANNOUNCEMENT

Acquisition of Benso Oil Palm Plantation Ltd ("BOPP") and other assets in Ghana by Wilmar Africa Limited

Wilmar International Limited (the "**Company**") has, through Wilmar Africa Limited, a wholly owned subsidiary of the Company incorporated in Ghana, Africa, ("**Wilmar Africa**"), informed the Board of Directors of Benso Oil Palm Plantation Ltd ("**BOPP**") of its firm intention to make an offer to acquire at least 58.45% of the entire issued ordinary share capital of BOPP (the "**Proposed Offer**").

Unilever Ghana Limited, which holds in aggregate 58.45% of the issued share capital of BOPP, has provided the Company with a written irrevocable undertaking to accept the Proposed Offer in respect of its BOPP shares. BOPP is listed on the Ghana Stock Exchange. BOPP grows oil palm and processes palm fruits in Ghana. It produces palm oil and palm kernel. It is located at Adum-Banso in the western region of Ghana.

The offer for BOPP shares will trigger a mandatory obligation by Wilmar Africa to make the same offer to all the other shareholders of BOPP for the remainder of the BOPP shares not held by Unilever Ghana Limited. The Proposed Offer is subject to the fulfilment or waiver of certain conditions and will be implemented by way of a general offer under the Ghanaian Securities and Exchange Commission Code on Takeovers and Mergers.

The Proposed Offer will be for an aggregate consideration equal to GH¢0.83 (zero point eight-three Ghanaian Cedis) per BOPP Share. Total number of BOPP issued shares is 34.8 million shares.

Wilmar Africa has also entered into an agreement with Unilever Ghana Limited to acquire the "Frytol" cooking oil brand and its oil processing activities in Ghana.

The Company has a long term commitment to growing its presence in West Africa. It currently owns oil palm plantations in Africa through its joint ventures in Uganda and Ivory Coast. The proposed acquisition of BOPP and Unilever Ghana Limited's "Frytol" cooking brand and its oil processing activities in Ghana are consistent with the Company's plans to develop a fully integrated oil palm business, from plantation development to the distribution of high quality refined edible oils in Ghana and in the African sub-region.

The above transactions are not expected to have any material impact on the Company for the financial year ending 31 December 2010. None of the directors or substantial shareholders of the Company has any direct or indirect interest in the above transactions.

Issued by
WILMAR INTERNATIONAL LIMITED
27 May 2010