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* 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
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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Media Release - Proserpine creditors approve sale of mill to Sucrogen
Description	Please see attached Media Release.
Attachments	 Proserpine_result_9Dec2011.pdf Total size = 72K (2048K size limit recommended)

MEDIA RELEASE

9 December 2011

Proserpine creditors approve sale of mill to Sucrogen

Sucrogen, the Australian-based sugar subsidiary of Singapore-listed Wilmar International Limited, looks forward to an exciting future as the new owner of Proserpine Sugar Mill after a majority of Proserpine creditors, by number and value, voted today to approve Sucrogen's purchase of the mill.

Sucrogen CEO Ian Glasson said the creditors' vote was a great outcome and paved the way for the sale transaction to be completed immediately.

"The positive result means creditors will be paid, in full, before Christmas," Mr Glasson said.

"We are grateful to have received such strong support from creditors, who have clearly shown faith in us and our plans for the Proserpine region."

Sucrogen's offer comprised a headline price of A\$120 million, plus a working capital adjustment, normal settlement adjustments, as well as absorption of the mill's normal operating costs and certain critical capital expenditure incurred from 31 October 2011.

Mr Glasson said while Sucrogen was pleased to finally purchase the mill, it was disappointing the sale was not possible before the Co-operative was placed into voluntary administration.

"The negative campaign Tully ran to derail the first two member votes has, ultimately, cost members a substantial amount of money in administration and legal fees," he said.

"Critically, it has also delayed capital and maintenance at the mill.

"However, the transition to Sucrogen management and leadership will begin immediately and we will hit the ground running next week and do our best to ensure the mill is ready for the start of 2012 season, despite the lengthy delays."

Mr Glasson said Wilmar had expressed a strong interest in working with growers to help expand Proserpine's sugar industry.

"We look forward to a long and productive relationship with local growers, Proserpine Sugar Mill employees and the whole Proserpine community."

Media inquiries:

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