

Asset Acquisitions and Disposals::WILMAR MAKES ADDITIONAL INVESTMENT IN SHREE RENUKA SUGARS LIMITED

Issuer & Securities

Issuer/ Manager	WILMAR INTERNATIONAL LIMITED
Securities	WILMAR INTERNATIONAL LIMITED - SG1T56930848 - F34
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Announcement Details

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

ANNOUNCEMENT

WILMAR MAKES ADDITIONAL INVESTMENT IN SHREE RENUKA SUGARS LIMITED

Further to the announcement made on 28 July 2017 by Wilmar International Limited (“**Wilmar**”), Wilmar wishes to announce that, following receipt of the relevant regulatory and other approvals, its 100% subsidiary Wilmar Sugar Holdings Pte. Ltd. (“**WSH**”) has subscribed to 481,843,884 compulsorily convertible preference shares (“**CCPS**”) of Shree Renuka Sugars Limited (“**SRSL**”) at a price of Rs 16.28 per share under the subscription agreement dated 27 July 2017.

Pursuant to the terms of the CCPS, WSH has exercised its option to convert all the CCPS into 481,843,884 common equity shares of SRSL. Further, as part of the implementation of a debt restructuring package entered into by SRSL and its lenders, the lenders have converted a part of SRSL’s outstanding bank debts into common equity shares of SRSL.

As the result of the allotment of common equity shares to WSH and SRSL’s lenders, WSH’s shareholding in SRSL’s equity share capital has increased from approximately 27% to 39%.

As per Securities and Exchange Board of India’s regulations, WSH has made a public announcement of an open offer on 9 March 2018 for the acquisition of up to 26% of SRSL’s emerging equity share capital, after taking into account the shares to be allotted to WSH and the lenders, at a price of Rs 16.29 per share from the public shareholders of SRSL. The open offer price is Rs 0.01 per share higher than the subscription price paid by WSH, as determined under the regulations of the Securities and Exchange Board of India.

Issued by
WILMAR INTERNATIONAL LIMITED
9 March 2018