

Annual General Meeting::Voluntary

Issuer & Securities

Issuer/ Manager	WILMAR INTERNATIONAL LIMITED
Security	WILMAR INTERNATIONAL LIMITED - SG1T56930848 - F34

Announcement Details

Announcement Title	Annual General Meeting
Date & Time of Broadcast	05-Apr-2016 07:10:56
Status	New
Announcement Reference	SG160405MEETITJ5
Submitted By (Co./ Ind. Name)	Teo La-Mei
Designation	Company Secretary
Financial Year End	31/12/2015

Event Narrative

Narrative Type	Narrative Text
Additional Text	Notice of Annual General Meeting of Wilmar International Limited.

Event Dates

Meeting Date and Time	28/04/2016 10:00:00
Response Deadline Date	26/04/2016 10:00:00

Event Venue(s)

Place	
Venue(s)	Venue details
Meeting Venue	Tower Ballroom, Lobby Level, Shangri-La Hotel, 22 Orange Grove Road, Singapore 258350
Attachments	📎 Wilmar AGM Notice dated 5 April 2016.pdf Total size =68K

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Tower Ballroom, Lobby Level, Shangri-La Hotel, 22 Orange Grove Road, Singapore 258350 on Thursday, 28 April 2016 at 10.00 a.m. for the following businesses:

AS ORDINARY BUSINESS

To consider and if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

1. To receive and adopt the Directors' Statement and audited financial statements for the financial year ended 31 December 2015 and the Auditor's Report thereon. (Resolution 1)
2. To approve the payment of a proposed final tax exempt (one-tier) dividend of S\$0.055 per ordinary share for the financial year ended 31 December 2015. (Resolution 2)
3. To approve the payment of Directors' fees of S\$801,670 for the financial year ended 31 December 2015 (2014: S\$728,350).

(See Explanatory Note 1)

(Resolution 3)

4. (a) To re-elect the following Directors pursuant to the Constitution of the Company:

(See Explanatory Note 2)

- (i) Mr Martua Sitorus (Retiring by rotation under Article 99) (Resolution 4)
- (ii) Mr Kuok Khoon Chen (Retiring by rotation under Article 99) (Resolution 5)
- (iii) Mr Kuok Khoon Ean (Retiring by rotation under Article 99) (Resolution 6)
- (iv) Mr Pua Seck Guan (Retiring under Article 100) (Resolution 7)
- (v) Professor Kishore Mahbubani (Retiring under Article 100) (Resolution 8)
- (b) To re-appoint Mr Yeo Teng Yang, who was re-appointed as Director at the last Annual General Meeting to hold office until the forthcoming Annual General Meeting pursuant to the then Section 153(6) of the Companies Act, Chapter 50 of Singapore.

Note: Mr Yeo Teng Yang will, upon his re-appointment as a Director of the Company, remain as a member of the Audit Committee and is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Mr Yeo Teng Yang will also continue to serve as Chairman of the Risk Management Committee and a member of the Nominating Committee and Remuneration Committee upon his re-appointment.

(Resolution 9)

5. To re-appoint Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. (Resolution 10)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

6. Authority to issue and allot shares in the capital of the Company

That, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore ("**Companies Act**"), and the listing rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (including any supplemental measures thereto from time to time), approval be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued, while the authority conferred by shareholders was in force, in accordance with the terms of issue of such Instruments, (notwithstanding that such authority conferred by shareholders may have ceased to be in force);

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while the authority was in force or any additional Instruments referred to in (a)(iii) above,

provided always that

- (I) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution (as calculated in accordance with subparagraph (II) below), of which the aggregate number of shares issued other than on a *pro rata* basis to existing shareholders (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution (as calculated in accordance with subparagraph (II) below);
- (II) (subject to such manner of calculation as may be prescribed by SGX-ST for the purpose of determining the aggregate number of shares that may be issued under subparagraph (I) above), the percentage of the issued shares is based on the Company's total number of issued shares (excluding treasury shares) at the time of the passing of this Resolution after adjusting for:
 - (i) new shares arising from the conversion or exercise of convertible securities;
 - (ii) new shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares; and
- (III) the authority conferred by this Resolution shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting ("**AGM**") or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

7. **Authority to grant options and issue and allot shares under Wilmar Executives Share Option Scheme 2009**

That authority be and is hereby given to the Directors of the Company to offer and grant options from time to time in accordance with the provisions of the Wilmar Executives Share Option Scheme 2009 of the Company ("**Wilmar ESOS 2009**") and, pursuant to Section 161 of the Companies Act, to issue and allot from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted (while the authority conferred by this Resolution is in force) under the Wilmar ESOS 2009, notwithstanding that the authority conferred by this Resolution may have ceased to be in force, PROVIDED ALWAYS THAT:

- (a) the aggregate number of shares over which the committee may offer to grant options on any date, when added to the number of new shares issued and/or issuable and/or existing shares transferred and/or transferable in respect of the options granted under the Wilmar ESOS 2009 and in respect of all other share-based incentive schemes of the Company, if any, shall not exceed 5% of the total number of issued shares (excluding treasury shares) from time to time; and
- (b) the authority conferred by this Resolution shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

(See Explanatory Note 4)

(Resolution 12)

8. **Renewal of Shareholders' Mandate for Interested Person Transactions**

That:

- (a) approval be and is hereby given, for the renewal of the mandate for the purposes of Chapter 9 of the Listing Manual of SGX-ST, for the Company, its subsidiaries and associated companies (within the meaning of the said Chapter 9) or any of them to enter into any of the transactions falling within the categories of interested person transactions as set out in the Company's Addendum dated 5 April 2016 to the Company's Annual Report 2015 (the "**Addendum**"), with any party who is of the class or classes of Interested Persons described in the Addendum, provided that such transactions are carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the procedures as set out in the Addendum (the "**IPT Mandate**");
- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next AGM of the Company is held or is required by law to be held, whichever is earlier; and
- (c) the Directors of the Company and/or any of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

(See Explanatory Note 5)

(Resolution 13)

9. **Proposed Renewal of Share Purchase Mandate**

That:

- (a) For the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Share Purchase Committee of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Share Purchase Committee from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) on-market purchases (each an "**On-Market Share Purchase**") on the SGX-ST; and/or

- (ii) off-market purchases (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) as may be determined or formulated by the Share Purchase Committee as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Shareholders in general meeting, the authority conferred on the Share Purchase Committee pursuant to the Share Purchase Mandate may be exercised by the Share Purchase Committee at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:-

- (i) the date on which the next AGM of the Company is held; or
- (ii) the date by which the next AGM of the Company is required by law to be held; or
- (iii) the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;

- (c) in this Ordinary Resolution:-

“**Prescribed Limit**” means 10% of the total number of issued Shares excluding Treasury Shares as at the date of the passing of this Ordinary Resolution; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:-

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price (as defined below); and
- (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price, where:-

“**Average Closing Price**” means the average of the closing market prices of a Share over the last 5 Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days; and

- (d) the directors of the Company and/or each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

All capitalized terms used in this Resolution which are not defined herein shall have the same meaning ascribed to them in the Addendum dated 5 April 2016 to the Company’s Annual Report 2015.

(See Explanatory Note 6)

(Resolution 14)

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES

NOTICE is also hereby given that the Share Transfer Register and Register of Members of the Company will be closed from 10 May 2016, 5.00 p.m. to 11 May 2016, both dates inclusive, for the purpose of determining shareholders' entitlement to the Company's proposed final tax exempt (one-tier) dividend of S\$0.055 per ordinary share for the financial year ended 31 December 2015 (the "**Proposed Final Dividend**").

Duly completed registrable transfers received by the Company's registrar, Tricor Barbinder Share Registration Services, of 80 Robinson Road #02-00, Singapore 068898 up to 5.00 p.m. on 10 May 2016 will be registered to determine shareholders' entitlement to the Proposed Final Dividend. The Proposed Final Dividend, if approved at the Annual General Meeting to be held on 28 April 2016, will be paid on 18 May 2016.

Depositors whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 p.m. on 10 May 2016 will be entitled to the Proposed Final Dividend.

By Order of the Board
Teo La-Mei
Company Secretary

Singapore
5 April 2016

Explanatory Notes:

1. The Ordinary Resolution 3 proposed in item no. 3 above is to approve the payment of Directors' fees of S\$801,670 (2014: S\$728,350) for the financial year ended 31 December 2015 for services rendered by Non-Executive Directors. The amount of proposed Directors' fees is based on the following fee structure: (1) base fee of S\$80,000 per year for each Non-Executive Director; (2) Lead Independent Director (S\$20,000); (3) supplemental fees for serving on the following Board committees:
 - (a) Audit Committee - as Chairman: S\$30,000, as Member: S\$10,000;
 - (b) Risk Management Committee - as Chairman: S\$30,000, as Member: S\$10,000;
 - (c) Remuneration Committee - as Chairman: S\$10,000, as Member: S\$5,000; and
 - (d) Nominating Committee - as Chairman: S\$10,000, as Member: S\$5,000.
2. The Ordinary Resolutions proposed in items nos. 4 (a)(i), (ii), (iii), (iv) and (v) above are to approve the re-election of the respective Directors retiring and seeking re-election at the forthcoming Annual General Meeting in 2016 ("2016 AGM"). The Ordinary Resolution proposed in item no. 4(b) above is to approve the re-appointment of Mr Yeo Teng Yang who holds office as Director until the 2016 AGM pursuant to the then Section 153 of the Companies Act which has since been repealed. Pursuant to Guideline 4.7 of the Singapore Code of Corporate Governance 2012, key information on these directors, including their dates of first appointment, dates of last re-election/re-appointment and other listed directorships and principal commitments, are found in the "Board of Directors" section and "Corporate Information" section in the Company's Annual Report 2015. In addition, Non-Executive Directors Mr Kuok Khoon Chen and Mr Kuok Khoon Ean are brothers and they are cousins of Mr Kuok Khoon Hong, the Chairman and Chief Executive Officer and a substantial shareholder of the Company.
3. The Ordinary Resolution 11 proposed in item no. 6 above, if passed, will authorise the Directors of the Company from the date of the 2016 AGM until the next AGM to issue shares and convertible securities in the Company up to an amount not exceeding 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a *pro rata* basis to shareholders. The aggregate number of shares which may be issued shall be based on the total number of issued shares at the time that Ordinary Resolution 11 is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution 11 is passed, and any subsequent bonus issue or consolidation or subdivision of shares. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

4. The Ordinary Resolution 12 proposed in item no. 7 above, if passed, will empower the Directors of the Company from the date of the 2016 AGM until the next AGM to offer and grant options under the Wilmar ESOS 2009 and to issue and allot shares pursuant to the exercise of such options under the aforesaid option scheme, provided that the aggregate number of shares over which the committee may offer to grant options on any date, when added to the number of new shares issued and/or issuable and/or existing shares transferred and/or transferable in respect of the options granted under the Wilmar ESOS 2009 and in respect of all other share-based incentive schemes of the Company, if any, shall not exceed 5% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
5. The Ordinary Resolution 13 proposed in item no. 8 above, if passed, will renew the IPT Mandate for the Company, its subsidiaries and associated companies that are considered "entities at risk" to enter in the ordinary course of business into certain types of transactions with specified classes of the Interested Persons set out in the Addendum. Such resolution, if passed, will take effect from the date of the 2016 AGM until the next AGM (unless revoked or varied by the Company in general meeting). The IPT Mandate, the renewal of which was approved by shareholders at the last AGM of the Company held on 24 April 2015, will be expiring at the 2016 AGM. Information relating to the renewal of the IPT Mandate can be found in the Addendum dated 5 April 2016 accompanying the Notice of the 2016 AGM.
6. The Ordinary Resolution 14 proposed in item 9 above, if passed, will empower the Directors from the date of the 2016 AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to repurchase ordinary issued Shares of the Company by way of market purchase(s) or off-market purchase(s) of up to ten per cent. (10%) of the total number of issued Shares (excluding Treasury Shares) in the capital of the Company at the Maximum Price as defined in the Resolution. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition, including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate are set out in greater detail in the Addendum dated 5 April 2016 accompanying the Notice of the 2016 AGM.

Notes:

1. (a) A member (otherwise than a relevant intermediary) is entitled to appoint not more than two proxies to attend, speak and vote at the 2016 AGM. Where such member appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the 2016 AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

“Relevant intermediary” means:

- (i) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
 - (iii) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under the CPF Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
2. A proxy need not be a Member of the Company.
 3. If the appointor is a corporation, the proxy form must be executed under seal or the hand of its attorney or officer duly authorised.
 4. The instrument or form appointing a proxy, duly executed, must be **deposited** at the office of the Company’s registrar, **Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02, Singapore 068898** not less than 48 hours before the time appointed for the holding of the 2016 AGM in order for the proxy to be entitled to attend and vote at the 2016 AGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 2016 AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or its service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the 2016 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 2016 AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or its service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.