

Asset Acquisitions and Disposals::Notification of Wilmar subsidiaries and associated company

Issuer & Securities

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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 subsidiaries

1. Yihai Kerry (Fangchenggang) Biotechnology Co., Ltd (China Subsidiary)

Yihai Kerry (Fangchenggang) Biotechnology Co., Ltd (“YK FCG”) is a direct wholly-owned subsidiary of Yihai Kerry Investments Co., Ltd (“YKI”), which is in turn, a direct wholly-owned subsidiary of Wilmar China Limited (“WCL”), an indirect wholly-owned subsidiary of Wilmar. YK FCG has a registered share capital of US\$3,000,000. YK FCG will engage in production and sales of soybean meal (fermented).

2. Irving Investments Ltd (Mauritius Subsidiary)

Irving Investments Ltd (“Irving”) is an indirect 54.95% owned subsidiary of Wilmar. Wilmar Trading (Mauritius) Ltd (a 78.44% indirect owned subsidiary of Wilmar) and Josovina Commodities Pte Ltd (a direct 50% owned associated company of Wilmar), hold a direct 64% and 9.5% stake in Irving respectively, while the balance 26.5% of shares in Irving are held by 2 corporate shareholders, which are not related corporations of the Wilmar Group. The issued capital of Irving is US\$50,000. The principal activities of Irving are investment holding and trading.

Acquisition of Subsidiary

3. Wadworth Holdings Limited (Mauritius Subsidiary)

Wilmar Resources Pte Ltd (“WRPL”), a direct wholly-owned subsidiary of Wilmar, has acquired a 70% equity interest in Wadworth Holdings Limited (“Wadworth”) and Equatorial Trading Limited (“Equatorial”), a direct 78.44% subsidiary of Wilmar, has acquired the remaining 30% of the equity capital in Wadworth, from SAMA EXIM DMCC, an entity not related to Wilmar, for a total consideration of US\$70.20 million. The purchase consideration was arrived at on a willing-buyer, willing-seller basis.

Subsequently, WRPL and Equatorial have acquired further shares in Wadworth in the ratio 70:30 by means of fresh issuance of shares by Wadworth for a total consideration of US\$10 million.

Following the completion of the above acquisitions, Wadworth is now an indirect 93.53% owned subsidiary of Wilmar. The principal activity of Wadworth is investment holding.

WILMAR INTERNATIONAL LIMITED

Announcement – Notification of Changes to Subsidiaries and Associated Company (continued)

Change in shareholding in subsidiary

4. Yihai (Changji) Oils & Grains Industries Co., Ltd (China Subsidiary)

YKI and Wilmar China Investments (Yihai) Pte. Ltd., an indirect wholly-owned subsidiary of WCL, hold 14.41% and 82.50% equity interests in the registered share capital of Yihai (Changji) Oils & Grains Industries Co., Ltd (“Yihai Changji”) respectively. YKI has increased its equity interest in Yihai Changji from 14.41% to 17.50% by acquiring 3.09% interest from Changji Kangweiyuan Investments Co., Ltd, which is not related to the Wilmar Group, for a purchase consideration of RMB12,600,000. The purchase consideration was arrived at on a willing-buyer, willing-seller basis. The principal activities of Yihai Changji, namely, crushing of oilseeds, refining of edible oils and packaging, remain unchanged. Following the completion of the above acquisition, Yihai Changji is now an indirect wholly-owned subsidiary of Wilmar.

Change of name of subsidiary

5. Kunshan Yijia Logistics Co., Ltd (China Subsidiary)

YKI and Yihai Kerry (Kunshan) Foodstuffs Industries Co., Ltd, a direct 80% owned subsidiary of Wilmar China New Investments Pte. Ltd., which is in turn, an indirect wholly-owned subsidiary of WCL, hold 10% and 49% equity interests in the registered share capital of Kunshan Yijia Logistics Co., Ltd respectively. Kunshan Yijia Logistics Co., Ltd has changed its name to Kunshan Yijia Grains Industries Co., Ltd. The principal activity of Kunshan Yijia Grains Industries Co., Ltd is provision of logistic services, which remains unchanged.

Commencement of member’s voluntary liquidation of subsidiaries and associated company

6. Natasha Shipping Co Limited and Nicole Shipping Co Limited (British Virgin Islands Subsidiaries)

The following direct wholly-owned subsidiaries of Wilmar Ship Holdings Pte. Ltd., which is in turn, a direct wholly-owned subsidiary of Wilmar, were placed under member’s voluntary liquidation in October 2015 and have been dissolved and ceased to be Wilmar subsidiaries in the same month:

- (i) Natasha Shipping Co Limited (“Natasha Shipping”); and
- (ii) Nicole Shipping Co Limited (“Nicole Shipping”).

The principal activities of Natasha Shipping and Nicole Shipping were ship-owning and chartering.

7. PT Wahana Maritim Perkasa (Indonesian Associated Company)

PT Wahana Maritim Perkasa (“PT WMP”) is a direct 49% owned associated company of PT Wilmar Nabati Indonesia, which is in turn, a wholly-owned subsidiary of Wilmar. PT WMP was placed under members’ voluntary liquidation in August 2015. The principal activities of PT WMP are that of ship-owning and chartering.

Issued by
WILMAR INTERNATIONAL LIMITED
26 November 2015