

MISCELLANEOUS :: CONDITIONAL SALE AGREEMENT WITH ST JAMES HOLDINGS LIMITED


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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 *	TEO LA-MEI
Designation *	COMPANY SECRETARY
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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Conditional Sale Agreement with St James Holdings Limited
Description	Please see attached announcement.
Attachments	WIL Conditional Sale Agreement with St James Holdings Limited dd14Mar14.pdf Total size =20K (2048K size limit recommended)



WILMAR INTERNATIONAL LIMITED

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

ANNOUNCEMENT

CONDITIONAL SALE AGREEMENT WITH ST JAMES HOLDINGS LIMITED

The Board of Directors (the “**Directors**”) of Wilmar International Limited (the “**Company**” or “**Wilmar**”) wishes to announce that it has, through its wholly-owned subsidiaries (the “**Vendors**”), entered into conditional sale agreements (the “**Agreements**”) with St James Holdings Limited (the “**St James**”), a company listed on the Catalist board. Pursuant to the Agreements, the Vendors have agreed to sell and St James has agreed to acquire (a) such number of shares and subordinated bonds to be issued by Perennial Somerset Investors Pte. Ltd., which would represent approximately 4.5 per cent. equity interest in TripleOne Somerset; and (b) 6,000,000 units issued by Perennial China Retail Trust (together, the “**Sale Assets**”). The Sale Assets form part of a portfolio of assets to be acquired by St James from Perennial Real Estate Holdings Pte Ltd (“**PREH**”) and certain other vendors (the “**Acquisition**”). The Company, through its wholly-owned subsidiary, holds a 19.9 per cent. interest in PREH.

The aggregate purchase consideration for the Sale Assets is approximately S\$19.2 million, subject to adjustments for net assets at closing, which consideration will be satisfied by the issuance of new ordinary shares in St James (the “**Consideration Shares**”). Pursuant to the Acquisition, PREH will also be issued Consideration Shares in respect of the assets held by PREH to be acquired by St James pursuant to the Acquisition. Closing of the Acquisition (“**Closing**”) is conditional upon the satisfaction of certain conditions precedent including *inter alia* the approval of the shareholders of St James.

Subject to Closing taking place, it is expected that the Company would, by reason of the issuance of the Consideration Shares for the Acquisition, acquire an effective interest in 13.02 per cent. in the enlarged share capital of St James.

Save for Mr Kuok Khoon Hong and Mr Martua Sitorus, none of the Directors or controlling shareholders of the Company have an interest, direct or indirect, in the Sale Assets and the Acquisition. Further information on the Acquisition can be found in the announcement of St James dated 14 March 2014 in relation to the same.

Issued by
WILMAR INTERNATIONAL LIMITED
14 March 2014