



## **NEWS RELEASE**

### **WILMAR ENTERS INTO AGREEMENT TO PURCHASE EDIBLE OIL FACILITIES IN KUANTAN FROM CARGILL**

Singapore, 20 November 2017 - Wilmar International Limited (Wilmar) wishes to announce that its wholly-owned subsidiary, Wilmar Kuantan Edible Oils Sdn. Bhd., has entered into an agreement with Cargill Palm Plantation Sdn. Bhd. (Cargill) for the purchase of Cargill's edible oil facilities in Kuantan, Malaysia. The edible oil facilities include a palm oil refinery and a neighboring storage facility. The sale will be completed upon approval from all relevant authorities and certain conditions being fulfilled. The transfer of ownership is expected to occur by the end of 2018.

Yee Chek Toong, Wilmar's Country Head of Malaysia said, "The acquisition of the Kuantan edible oil facilities marks our first presence in the east coast of Peninsular Malaysia. The facilities are a good fit with our refining business and will strengthen our sales and distribution network in Malaysia. Besides serving the local market, the facilities' strategic location in the Kuantan Port is an advantage for regional exports."

Chai Wei-Joo, managing director of Cargill's palm oil business in Malaysia said, "While we have made the strategic business decision to sell the Kuantan facilities, Cargill remains committed to our edible oil business in Malaysia and will continue operations at our two other facilities in Port Klang and Westport."

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#### **About Wilmar:**

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

Wilmar's business activities include oil palm cultivation, oilseed crushing, edible oils refining, sugar milling and refining, manufacturing of consumer products, specialty fats, oleochemicals, biodiesel and fertilisers as well as flour and rice milling. At the core of

Wilmar's strategy is an integrated agribusiness model that encompasses the entire value chain of the agricultural commodity business, from cultivation, processing, merchandising to manufacturing of a wide range of branded agricultural products. It has over 500 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group has a multinational workforce of about 90,000 people.

Wilmar's portfolio of high quality processed agricultural products is the preferred choice of consumers and the food manufacturing industry. Its consumer-packed products have a leading share in many Asian and African countries. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies. Wilmar is a firm advocate of sustainable growth and is committed to its role as a responsible corporate citizen.

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