

## Asset Acquisitions and Disposals::Joint Venture for Acquisition of Shares in United Engineers Limited and WBL Corporation Limited

### Issuer & Securities

<b>Issuer/ Manager</b>	WILMAR INTERNATIONAL LIMITED
<b>Securities</b>	WILMAR INTERNATIONAL LIMITED - SG1T56930848 - F34
<b>Stapled Security</b>	No

### Announcement Details

<b>Announcement Title</b>	Asset Acquisitions and Disposals
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<b>Status</b>	New
<b>Announcement Sub Title</b>	Joint Venture for Acquisition of Shares in United Engineers Limited and WBL Corporation Limited
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<b>Submitted By (Co./ Ind. Name)</b>	Teo La-Mei
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please see attached announcement

<b>Attachments</b>	<a href="#">📎 Joint Venture for Acquisition of Shares in United Engineers Limited and WBL Corporation Limited-13Jul2017.pdf</a> Total size =117K
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**WILMAR INTERNATIONAL LIMITED**

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

**ANNOUNCEMENT**

**WILMAR ENTERS INTO A JOINT VENTURE TO ESTABLISH A SPECIAL PURPOSE VEHICLE TO JOIN A CONSORTIUM TO UNDERTAKE CERTAIN TRANSACTIONS RELATING TO THE ACQUISITION OF UNITED ENGINEERS LIMITED AND WBL CORPORATION LIMITED**

Wilmar International Limited (the "Company" or "Wilmar") wishes to announce that its wholly-owned subsidiary, WCA Pte Ltd ("WCA"), has entered into a joint venture agreement ("JVA") today with Perennial Singapore Investment Holdings Pte Ltd ("PSIHPL"), a wholly-owned subsidiary of Perennial Real Estate Holdings Limited ("PREHL") and HPRY Holdings Limited ("HPRY"), which is wholly-owned by Kuok Khoon Hong, the Chairman and Chief Executive Officer of Wilmar (the "JV").

Pursuant to the JVA and Consortium Agreement (as defined below):

- (a) WCA, PSIHPL and HPRY have agreed to establish a special purpose vehicle called Perennial UW Pte Ltd ("Perennial UW") to enter into a consortium agreement (the "Consortium Agreement") with Yanlord Commercial Property Investments Pte Ltd ("YCPIPL") and Heng Yue Holdings Limited ("HYHL") to form a consortium through a company called Yanlord Perennial Investment (Singapore) Pte Ltd (the "Offeror") to undertake certain transactions relating to the acquisition of United Engineers Limited ("UEL") and WBL Corporation Limited ("WBL") (the "Proposed Transaction");
- (b) WCA, PSIHPL and HPRY will take up a 11.11%, 72.22% and 16.67% equity interest respectively in Perennial UW;
- (c) Perennial UW, YCPIPL and HYHL will take up a 45%, 49% and 6% equity interest respectively in the Offeror; and
- (d) WCA's effective interest in the Offeror is 5%.

WCA's proportionate share of the total equity contribution and related expenses for the Proposed Transaction amounts to approximately S\$45,552,150, (which is less than 3% of Wilmar's last audited net tangible asset) and will be funded by Wilmar from a combination of cash reserves and external bank financing.

The JV and the Proposed Transaction are not expected to have any material impact on the consolidated net tangible assets and earnings per share of Wilmar and its subsidiaries for the current financial year ending 31 December 2017.

Save for Mr Kuok Khoon Hong and Mr Pua Seck Guan who are deemed interested in the JV and/or the Proposed Transaction, none of the Directors or controlling shareholders of the Company, has an interest, direct or indirect, in the JV and/or the Proposed Transaction.

**Issued by**  
**Wilmar International Limited**  
**13 July 2017**