

Asset Acquisitions and Disposals::Notification of Changes to Wilmar subsidiaries, associated companies and joint venture companies

Issuer & Securities

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

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	28-Dec-2016 17:27:05
Status	New
Announcement Sub Title	Notification of Changes to Wilmar subsidiaries, associated companies and joint venture companies
Announcement Reference	SG161228OTHR SJUW
Submitted By (Co./ Ind. Name)	Teo La-Mei
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached announcement.
Attachments	📎 Notification of Changes to WIL Subs Asso Cos and JV Cos 28 Dec 2016.pdf Total size =203K

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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 and associated company

1. Wilmar Myanmar Flour Mills Limited (Myanmar Subsidiary)

Wilmar Myanmar Flour Mills Limited (“WMFML”) is a direct 80% owned subsidiary of Wilmar Investment Holdings Pte. Ltd., which is in turn, a direct wholly-owned subsidiary of Wilmar. The paid-up capital of WMFML is US\$75,000. The principal activities of WMFML are to engage in the manufacturing and sale of flour and flour by-products.

2. Yihai Kerry (Fangzheng) Oils & Grains Industries Co., Ltd (China Subsidiary)

Yihai Kerry (Fangzheng) Oils & Grains Industries Co., Ltd (“YKFZ”) is a direct wholly-owned subsidiary of Yihai Kerry Investments Co., Ltd (“YKI”), a direct wholly-owned subsidiary of Wilmar China Limited, which is in turn, an indirect wholly-owned subsidiary of Wilmar. YKFZ has a registered share capital of US\$12,000,000. YKFZ will engage in the milling and processing of rice.

3. Fenghai (Panjin) Rice Biotechnology Co., Ltd (China Associated Company)

Fenghai (Panjin) Rice Biotechnology Co., Ltd (“FPRB”) is a direct 44% owned associated company of YKI. FPRB has a registered share capital of RMB70,000,000. FPRB will engage in the production and sale of silica made from rice husk ash.

Acquisition of joint venture company

4. Olenex Holdings B.V. (Dutch Joint Venture Company)

Wilmar Europe Holdings B.V. (“WEHBV”), a direct wholly-owned subsidiary of the Company, has acquired a 62.5% stake in Olenex Holdings B.V. (“OHBV”) for a cash consideration of EUR62,500 pursuant to completion of the Olenex transaction announced by the Company on 14 November 2016. Following the acquisition, OHBV is a 62.5% - 37.5% joint venture between WEHBV and Archer Daniels Midland Europe B.V. respectively. The principal activities of OHBV are investment holding and being a marketing service provider for Olenex Sarl.

Change in shareholding of subsidiary, associated company and joint venture company

5. Wilmar Edible Oils B.V. (Dutch Subsidiary)

Wilmar Edible Oils B.V. (now known as Olenex Edible Oils B.V. (“OEOBV”)) was a direct wholly-owned subsidiary of WEHBV. Pursuant to completion of the Olenex transaction announced by the Company on 14 November 2016, WEHBV contributed its entire shareholding interest in OEOBV valued at EUR9,000,000 to the share premium reserves of OHBV. Consequently, OEOBV has become a joint venture company 62.5% owned by the Company indirectly. The principal activity of OEOBV is the manufacture of edible oil products.

Wilmar International Limited

Announcement - Notification of changes to subsidiaries, associated companies and joint venture companies (continued)

6. Olenex Sarl (Swiss Associated Company)

Olenex Sarl was a direct 50% owned associated company of Wilmar Switzerland Sarl ("WSS") which is an indirect wholly-owned subsidiary of the Company. The remaining 50% equity interest in Olenex Sarl was owned by ADM International Sarl ("ADMI"). Pursuant to completion of the Olenex transaction announced by the Company on 14 November 2016, WSS and ADMI have disposed of their entire equity interests in Olenex Sarl to OHBV for a total consideration of EUR7,000. Following the disposal of Olenex Sarl by WSS and ADMI to OHBV, Olenex Sarl has become a joint venture company 62.5% owned by the Company indirectly. The main activity of Olenex Sarl is to be the principal for Olenex factories in Germany and the Netherlands.

7. Vietnam Agribusiness Holdings Pte. Ltd. (Singapore Joint Venture Company)

Further to the Company's announcement dated 30 November 2016, Siteki Investments Pte Ltd, an indirect wholly-owned subsidiary of the Company, has increased its shareholding in Vietnam Agribusiness Holdings Pte. Ltd. ("VAH") from 44.99% to 45% through the subscription of 1 new ordinary share in the enlarged issued share capital of VAH for a total consideration of US\$7,072,700. The principal activity of VAH, being investment holding, remains unchanged.

Cessation of subsidiaries

8. Wilmar Surfactant Material (Dongguan) Co., Ltd (China Subsidiary)

Wilmar Surfactant Material (Dongguan) Co., Ltd ("WSMD") was a direct wholly-owned subsidiary of YKI. YKI has reduced its interest in WSMD from 100% to 2% by disposing 98% equity interest to Dong Guan Grand Resource Science & Technology Co., Ltd, which is not related to the Wilmar group, for a total consideration of RMB109,522,467.56 which was arrived at on a willing-seller willing-buyer basis. Accordingly, WSMD ceased to be a subsidiary of Wilmar. WSMD has also changed its name to Dongguan Grand Resource New Energy Co., Ltd.

9. Acemaxton Pte. Ltd., Stephigh Pte. Ltd. and Wilmar GBS Holdings Pte. Ltd. (Singapore Subsidiaries)

The following dormant companies, which were 100% owned subsidiaries of the Company, were struck off from the Register of Companies pursuant to Section 344A of the Singapore Companies Act and ceased to be Wilmar subsidiaries in December 2016.

- a. Acemaxton Pte. Ltd.;
- b. Stephigh Pte. Ltd.; and
- c. Wilmar GBS Holdings Pte. Ltd.

Issued by
WILMAR INTERNATIONAL LIMITED
28 December 2016