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## MISCELLANEOUS

*\* Asterisks denote mandatory information*

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 *	COLIN TAN TIANG SOON
Designation *	COMPANY SECRETARY
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## &gt;&gt; ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

Announcement Title *	Joint Venture between Wilmar and Cussons to Establish a Palm Oil Refinery and Food Ingredients Business in Nigeria
Description	Please see attached News Release.
Attachments	 <a href="#">News_Release_JV_between_Wilmar_and_Cussons_20Dec10.pdf</a> Total size = <b>41K</b> (2048K size limit recommended)

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## **NEWS RELEASE**

### **WILMAR INTERNATIONAL LIMITED**

#### **Joint Venture between Wilmar and Cussons to Establish a Palm Oil Refinery and Food Ingredients Business in Nigeria**

##### **Introduction**

*Singapore, 20 December 2010* - Wilmar International Limited ("Wilmar") wishes to announce that it has entered into an agreement with PZ Cussons Plc, a company incorporated in England and Wales and listed on the London Stock Exchange ("Cussons") to establish two joint venture companies in Nigeria as follows:

1. PZ Wilmar Limited, is intended to be a palm oil refinery business and will be held 49% by Cussons' wholly-owned subsidiary, PZ Cussons (Holdings) Limited ("PZCH") and 51% by Wilmar's wholly-owned subsidiary, Wilmar Africa Investments Pte. Ltd. ("WA IPL").
2. PZ Wilmar Food Limited, is intended to be a branded consumer edible oils, spreads and margarines business and will be held 51% by PZCH and 49% by WA IPL.

The reason for the joint venture is that the parties have perceived an opportunity to create a new, profitable food ingredients business in Nigeria. The intention is to develop a range of branded products including edible oils and nutritional spreads. The joint venture will secure the availability, quality and cost of the oil ingredients through the construction of a palm oil refinery in Nigeria, which is expected to be completed within two years.

The joint venture is subject to clearance by the European Commission ("EC"), due to the size of the European businesses of both parties. Clearance is expected within 25 business days from filing of the notification with the EC. The notification is expected to be filed shortly.

Wilmar's share of the investment in the joint venture is approximately US\$27.5 million. Funding for this investment will be from internal sources of funds and bank borrowings. The investment is not expected to have a material impact on Wilmar's financial position.

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**NEWS RELEASE****Joint Venture between Wilmar and Cussons to Establish a Palm Oil Refinery and Food Ingredients Business in Nigeria****About Cussons**

Cussons is a consumer products group based in the United Kingdom, with operations in Africa, Asia and Europe. It manufactures and produces products in the following categories: personal wash and soap, haircare, beauty and body care, household and detergents, edible oils and spreads, electrical goods, food and nutrition, household soaps and detergents and baby care.

**About Wilmar**

Wilmar, founded in 1991, is today Asia's leading agribusiness group. It ranks amongst the largest listed companies by market capitalisation on the Singapore Exchange.

Its business activities include oil palm cultivation, oilseeds crushing, edible oils refining, specialty fats, oleochemicals and biodiesel manufacturing and grains processing. Headquartered in Singapore, Wilmar has over 300 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries to support a well established processing and merchandising business. Wilmar also manufactures and distributes fertilisers and owns a fleet of vessels. The Group is backed by a multi-national staff force of more than 80,000 people.

Over the years, it has established a resilient integrated agribusiness model that captures the entire value chain of the agricultural commodity processing business, from origination and processing to the branding, merchandising and distribution of a wide range of agricultural products. Through scale, integration and the logistical advantages of its business model, it is able to extract margins at every step of the value chain, resulting in significant operational synergies and cost efficiencies.

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