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## MISCELLANEOUS

*\* Asterisks denote mandatory information*

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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 *	MEDIA RELEASE - ACQUISITION OF PROSERPINE MILL
Description	Please see attached Media Release.
Attachments	 <a href="#">Media_Release_Acquisition_of_Proserpine_Mill.pdf</a> Total size = <b>136K</b> (2048K size limit recommended)

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## **MEDIA RELEASE**

3 June 2011



### **Acquisition of Proserpine Mill**

Wilmar International Limited wishes to announce that its Australian-based sugar subsidiary, Sucrogen, has entered into an agreement with Proserpine Co-operative Sugar Milling Association Limited (PCSMA) to purchase the business assets of PCSMA, on a debt-free and cash-free basis, for A\$115 million.

The agreement is subject to the approval of PCSMA members, the Australian Competition and Consumer Commission (ACCC) and the satisfaction of other customary conditions precedent.

Sucrogen currently owns and operates seven sugar mills in North and Central Queensland, producing almost half of Australia's total raw sugar supply.

Sucrogen CEO Ian Glasson said the purchase of PCSMA would increase Sucrogen's milling capacity by about two million tonnes, to a total of 17 million tonnes, and increase raw sugar production by about 10 per cent, to 2.2 million tonnes.

"It will also increase our presence in the Mackay central region, where we already have operations in raw sugar production, sugar refining, ethanol and liquid fertiliser production," Mr Glasson said.

"We think Proserpine Mill is a good fit for our business. It's a strong asset and there is great potential in the region for expansion of the cane-growing area.

"We will honour all existing cane supply and community support arrangements and provide continuing employment for staff and employees."

PCSMA is a co-operative sugar mill, wholly owned by 214 sugarcane suppliers. It is Australia's 5<sup>th</sup>-largest raw sugar mill, with a crushing capacity of two million tonnes of cane.

"The mill currently crushes about 1.7 million tonnes of cane to produce about 250,000 tonnes of sugar and other by-products, including molasses and electricity," Mr Glasson said.

"PCSMA has also recently invested in facilities to manufacture and market furfural, which is a globally traded industrial chemical used in solvent extraction, foundry resins and pharmaceuticals."

PCSMA Chairman Lou Raiteri said Sucrogen's offer would provide PCSMA members with a cash return for their economic share of the co-operative.

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"It also shores up access for the mill to sources of capital and sugar expertise to sustain the future growth and prosperity of the sugar mill," he said.

Mr Glasson said Proserpine members would have several weeks to consider Sucrogen's offer before it was put to a vote by postal ballot, expected to be held in late July.

"We think our offer represents a fair deal for growers and will provide a secure future for the local sugar industry," he said.

"Wilmar is keen to work with growers to help expand the industry in the Proserpine area."

Mr Glasson said Proserpine Sugar Mill employees would have the opportunity to further their professional development as part of Wilmar's global sugar interests.

### **About Wilmar**

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

Wilmar's business activities include oil palm cultivation, oilseeds crushing, edible oils refining, sugar, 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 about 88,000 people.

Over the years, Wilmar 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. Wilmar is a leader in the supply of high-quality processed agricultural products to the food manufacturing industry, industrial and consumer food catering businesses and has strong leadership positions in consumer-packed products in its targeted markets. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, resulting in significant operational synergies and cost efficiencies.