

## MISCELLANEOUS

\* Asterisks denote mandatory information

<b>Name of Announcer *</b>	WILMAR INTERNATIONAL LIMITED
<b>Company Registration No.</b>	199904785Z
<b>Announcement submitted on behalf of</b>	WILMAR INTERNATIONAL LIMITED
<b>Announcement is submitted with respect to *</b>	WILMAR INTERNATIONAL LIMITED
<b>Announcement is submitted by *</b>	COLIN TAN TIANG SOON
<b>Designation *</b>	COMPANY SECRETARY
<b>Date &amp; Time of Broadcast</b>	31-Aug-2011 17:12:44
<b>Announcement No.</b>	00050

## &gt;&gt; ANNOUNCEMENT DETAILS

The details of the announcement start here ...

<b>Announcement Title *</b>	MEDIA RELEASE - PROSERPINE MILL
<b>Description</b>	Please see attached Media Release.
<b>Attachments</b>	 <a href="#">Media_Release_Update_on_Acquisition_of_Proserpine_Mill.pdf</a> Total size = <b>105K</b> (2048K size limit recommended)

## **MEDIA RELEASE**

31 August 2011



### **Sucrogen disappointed at vote result**

Sucrogen, the Australian-based sugar subsidiary of Singapore-listed Wilmar International Limited, is disappointed that it was unable to secure the necessary level of support from Proserpine Co-operative Sugar Milling Association (PCSMA) members to enable its proposed purchase of PCSMA's assets to proceed.

In order for Sucrogen's offer to be approved, at least 75 per cent of PCSMA members who voted needed to vote in favour of Sucrogen's offer. Although the Sucrogen offer received majority support with 70% of members who voted, voting in favour, this was not sufficient.

Sucrogen announced in June that it had entered into an agreement with PCSMA to purchase the association's business assets for A\$115 million, on a debt-free and cash-free basis. Including completion adjustments, the final purchase price was expected to be about A\$118 million.

The PCSMA Board had recommended members vote to support the offer and the Australian Competition and Consumer Commission had given its clearance to the transaction.

Sucrogen CEO Ian Glasson said that, while disappointed with the outcome of the vote, Sucrogen accepted the members' decision.

"We believe we did everything we could to get our offer over the line," he said.

"It is, however, unfortunate for the majority of Proserpine members who voted in favour of the Sucrogen offer, that a minority of growers were distracted by other complex and conditional concepts floated by other interested parties."

"We thank the PCSMA Board for their support and are also grateful to members and Proserpine Sugar Mill employees for allowing us the opportunity to share our vision for the growth of the Proserpine sugar industry."

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#### **Media inquiries:**

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