

ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: WILMAR ACQUIRES 10.1% INTEREST IN GOODMAN FIELDER

Like

0

0

* 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
Date & Time of Broadcast	28-Feb-2012 07:56:31
Announcement No.	00024

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Wilmar acquires 10.1% interest in Goodman Fielder
Description	Please see attached News Release.
Attachments	 News_Release_Wilmar_acquires_10.1_percent_in_Goodman_Fielder_28Feb12.pdf Total size = 25K (2048K size limit recommended)



NEWS RELEASE

Wilmar acquires 10.1% interest in Goodman Fielder

Singapore, February 28, 2012 — Wilmar International Limited (“Wilmar” or “the Company”), announced that as at 7.00 am today, it has acquired a 10.1% interest in Goodman Fielder (ASX: GFF), Australasia's leading listed branded food company.

Investment rationale

Goodman Fielder owns leading consumer brands in the baking, dairy, home ingredients and edible oils categories across Australia, New Zealand and Asia Pacific. All of these brands are complementary to Wilmar's consumer pack business (which sells branded products to China, India, Indonesia, Vietnam and Bangladesh) and also Sucrogen's branded sugar business in Australia. In addition, Goodman Fielder's Integro business is complementary to Wilmar's oil businesses.

This acquisition will make Wilmar the largest shareholder in Goodman Fielder. Wilmar is currently assessing whether to increase its shareholding in Goodman Fielder.

Wilmar's Chairman and CEO, Mr Kuok Khoon Hong said: “We look forward to working with Goodman Fielder and its management team to improve Goodman Fielder's performance over time”.

Purchase consideration

The cost of the 10.1% interest in Goodman Fielder is approximately A\$115 million (US\$124 million), which will be funded from internal funds.

About Goodman Fielder

Listed on the Australian Stock Exchange, Goodman Fielder is one of Australasia's leading food companies, with operations which produce baked goods, dairy products, home ingredients and commercial food products. Goodman Fielder manufactures, distributes and markets a broad range of products and brands to supermarkets, convenience stores, food manufacturers and wholesalers across Australia, New Zealand and the Asia Pacific region.

Goodman Fielder has a portfolio of iconic Australian and New Zealand brands including, Meadow Lea, Praise, White Wings, Pampas, Mighty Soft, Helga's, Wonder White and Meadow Fresh. The company currently operates an extensive manufacturing and distribution network employing over 7,500 people and delivering to more than 30,000 outlets each day.

Goodman Fielder operates under five divisions: Fresh Baking, Fresh Dairy, Home Ingredients, Integro Foods and Asia Pacific. The Fresh Baking division is one of the largest bakers in Australasia with leading brands across both Australia and New Zealand. The Fresh Dairy division is a major participant in the New Zealand market, producing flavoured milks, yoghurt, dairy desserts, specialty cheeses, meats and other products. The Home Ingredients division supplies consumer food products such as spreads and dips, cooking oil, sauces and biscuits to supermarkets in Australia and New Zealand. Integro Foods is a leading trans-Tasman processor of edible oils, specialising in the development and production of complex, higher value oil blends. Finally, Goodman Fielder's Asia Pacific division supplies bakery ingredients, dairy goods, spreads and other products to the Pacific Islands and East Asian region.

About Wilmar

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst 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 milling and refining, specialty fats, oleochemicals, biodiesel and fertilisers manufacturing and grains processing. At the core of Wilmar's strategy is a resilient integrated agribusiness model that encompasses the entire value chain of the agricultural commodity processing business, from origination and processing to branding, merchandising and distribution of a wide range of agricultural products. It has over 300 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group is backed by a multinational workforce of more than 90,000 people.

Wilmar's portfolio of high quality processed agricultural products is the preferred choice of the food manufacturing industry, as well as industrial and consumer food catering businesses. Its consumer packed products occupy a leading share 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, thereby reaping operational synergies and cost efficiencies. Wilmar remains a firm advocate of sustainable growth and is committed to its role as a responsible corporate citizen.

For further information about Wilmar, please visit the company's website at www.wilmarinternational.com.

Media Relations

Iris Chan

iris.chan@wilmar.com.sg

+(65) 6216 0870