



## NEWS RELEASE

### **WILMAR'S COMPLIANCE PLACEMENT RECEIVES OVERWHELMING RESPONSE FROM LOCAL AND GLOBAL INSTITUTIONAL INVESTORS**

- Shares will trade on SGX-ST's Main Board on August 8, 2006

*Singapore, August 7, 2006* – Wilmar International Limited (“Wilmar” or the “Group”), one of Asia’s largest integrated agribusiness groups, announced today that its Compliance Placement of an aggregate of 375,000,000 shares (“Placement Shares”) has been well received by both local and global institutional investors, including several leading institutional fund managers.

The institutional investors that took up more than 5.0% of the Placement Shares each were Standard Chartered Private Equity Limited, INVESCO Asset Management Limited and funds under the management of Schroder Investment Management (Singapore) Ltd and Schroder Investment Management (HK) Limited. In aggregate, these investors accounted for 136,000,000 shares, representing approximately 36.3% of the 375,000,000 Placement Shares. Kerry Group Limited, through Dalex Investments Limited, was allotted 29 million shares representing 7.7% of the placement shares.

Mr Kuok Khoon Hong, Wilmar’s Chairman and CEO said, “The listing of Wilmar marks a new and exciting chapter for the Group. We are especially appreciative of our investors who have demonstrated such confidence in Wilmar’s business model and the management team. We have clear growth strategies and believe our initiatives to broaden and deepen our business will drive profitability and enhance margins, and ultimately enable our investors to reap the rewards of our growth.”

The Compliance Placement is structured as follows: 300,000,000 new shares and

75,000,000 existing issued shares offered at S\$0.80 each.

Besides the 375,000,000 shares offered in the Placement, CIMB-GK Securities Pte. Ltd., the Over-allotment and Stabilisation Agent appointed by Wilmar, has over-alloted an additional 56,250,000 new shares, representing 15% of the total Placement Shares.

Wilmar had earlier announced that it had priced its Compliance Placement of 375,000,000 shares at S\$0.80 per Placement Share. This placement price of S\$0.80 is at the upper end of its price range of S\$0.62 to S\$0.85.

Said Mr Mah Kah Loon, Head of Corporate Finance, CIMB-GK Securities Pte. Ltd.: "We are delighted to see that Wilmar has received such positive response from the investment community, especially the sizeable demand received from global institutional investors. The strong response is a testimony to the strength of Wilmar's management team and the Group's position as one of Asia's largest integrated agribusiness groups."

CIMB-GK Securities Pte. Ltd. is the financial adviser for the RTO and global co-ordinator for the placement. It is also the joint bookrunner, together with DBS Bank Ltd and Oversea-Chinese Banking Corporation Limited.

Trading in Wilmar's shares on the Main Board of the SGX-ST will resume on August 8, 2006.

### ***About Wilmar***

Headquartered in Singapore, Wilmar is one of Asia's largest palm oil refiners and crushers of copra and palm kernel. It currently employs over 20,000 employees in its integrated operations. These operations are strategically located in Indonesia and Malaysia, the largest palm oil exporting countries in the world. It also has plans to move into the bio-energy sector to tap the fast growing demand for green energy.

Wilmar has established an integrated agribusiness model that captures the entire value chain of the palm oil business, from origination to the end customer; that is, from the cultivation and sourcing of palm fruits and crude palm oil to the milling, crushing, refining and processing of a wide range of palm oil and laurics, to the merchandising, transportation and distribution of these products.

It owns and operates a total of 65 milling, crushing, refining, processing and packing plants in Indonesia and Malaysia. It is also a sizeable oil palm plantation owner with over 70,000 hectares of plantation land in Indonesia. The large scale of these strategically located integrated plants allows Wilmar to enjoy significant operational synergies and cost efficiencies.

In addition, Wilmar owns and operates its own jetties and ports as well as a fleet of seven liquid bulk vessels, allowing it to maximise operational efficiencies in logistics and the transportation of its products.

Its products are sold in bulk to refiners, processors, wholesalers and retailers. These products are supplied to customers in more than 30 countries globally, including China, India, Indonesia, countries in the North and South Americas, Europe, Asia, Africa and the Middle East. It also sells consumer pack edible oil in Indonesia to end consumers under its own brands of “Sania” and “Fortune”.

Wilmar’s customer base include The Procter & Gamble Company, Cargill Incorporated, Unilever N.V., Nestle S.A., PT Arnott Indonesia, Hindustan Lever Limited, Nirma Limited, VVF Limited, China Grains & Oils Group Corporation, Beijing Heyirong Cereals & Oils Co. Ltd, Beijing Orient-Huaken Cereal & Oil Co. Ltd, China National Vegetable Oil Corporation and The Savola Group.

### **Strong Shareholder Base**

Wilmar is substantially owned by Wilmar Holdings Pte Ltd (“WHPL”) which is, in turn, substantially owned by Messrs Kuok Khoon Hong and Martua Sitorus and Archer Daniels Midland Company (“ADM”).

Messrs Kuok Khoon Hong and Martua Sitorus are co-founders of WHPL, which is today one of the world's largest edible oil refiners and one of Asia's largest oilseed crushers. WHPL and its joint venture partners are one of the largest soybean crushers in China, a leading peanut oil producer in China and a leading edible oil refiner in India.

Listed on NYSE with a market capitalisation of approximately US\$26.8 billion, ADM is a Fortune 100 company and one of the world's largest agricultural processors of soybeans, corn, wheat and cocoa.

### **Sound Financial Fundamentals**

Wilmar has a profitable track record over the last three financial years. For the financial year ended December 31, 2005 ("FY2005"), Wilmar registered a proforma net profit of US\$58.0 million on the back of revenues of US\$4.7 billion. For the quarter ended March 31, 2006 ("1QFY2006"), Wilmar's net profit rose 49.4% to US\$15.7 million on the back of a 6.7% increase in revenue to US\$1,088.2 million.

As at March 31, 2006, Wilmar's total assets stood at US\$1.5 billion and its shareholders' funds amounted to US\$280.7 million.

### **Future Plans**

Wilmar plans to expand its oil palm plantation acreage both through greenfield projects and acquisitions in Sumatra and Kalimantan. It will also expand its production capacity in Indonesia and East Malaysia with the construction of eight palm kernel crushing plants, four palm oil refineries and fractionation plants, four palm oil mills and one fertiliser plant.

It will strengthen its market position by leveraging on WHPL's extensive sales and distribution network in China, India and Africa. The Group also intends to continue opening new markets and increasing market share in emerging markets, such as Pakistan, former Commonwealth of Independent States, Ukraine, Africa and the Middle East.

Wilmar will diversify into the biodiesel sector with the construction of its first bio-diesel plant in Riau, Indonesia, to tap the growing demand for bio-energy. The plant, with a capacity of 250,000 MT is expected to be completed on or before March 31, 2007.

**IMPORTANT NOTICE**

*This press release is published for informational purposes only without regard to the specific investment objectives, financial situation and particular needs of any specific person. Investors should read the Offer Information Statement, which has been lodged with the MAS, before investing.*

*This press release is not, and is not intended to be, an offer of, or an invitation to purchase or induce an offer by any person to acquire or purchase, securities in any jurisdiction or in any circumstances in which such an offer or invitation is not authorized to any person to whom it is lawful to make such an offer or invitation. This press release is not an offer for sale of securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. Wilmar does not intend to register any portion of the Placement Shares (as defined in the Offer Information Statement) in the United States or to conduct an offering of the placement shares in the United States.*

---

ISSUED ON BEHALF OF : Wilmar International Limited  
BY : Citigate Dewe Rogerson i.MAGE Pte Ltd  
1 Raffles Place  
#26-02 OUB Centre  
SINGAPORE 048616

**For CDRi.MAGE**

CONTACT : Mrs Elaine Lim / Ms Chia Hui Kheng  
DURING OFFICE HOURS : 6534-5122 (Office)  
AFTER OFFICE HOURS : 9751-2122 / 9781-5913 (Mobile)  
EMAIL : [elaine.lim@citigatedrimage.com](mailto:elaine.lim@citigatedrimage.com) /  
[huikheng.chia@citigatedrimage.com](mailto:huikheng.chia@citigatedrimage.com)

**For CIMB-GK**

CONTACT : Mr Mah Kah Loon / Mr David Hoon  
DURING OFFICE HOURS : 6210-8889 / 6210-8892 (DID)  
EMAIL : [mah.kahloon@cimb-gk.com](mailto:mah.kahloon@cimb-gk.com) /  
[hoon.david@cimb-gk.com](mailto:hoon.david@cimb-gk.com)

---

029/06/029/WIL  
August 7, 2006