



NEWS RELEASE

WILMAR SECURES ALL APPROVALS FOR US\$4.3 BILLION MERGER AND ACQUISITIONS

- **On track to transform into Asia's leading agribusiness group**
- **Will rank amongst the top 10 largest listed companies on SGX-ST**

Singapore, June 22, 2007 – Wilmar International Limited (“Wilmar” or “the Group”), one of Asia’s largest integrated agribusiness groups, has obtained shareholders’ approval for the acquisition of the edible oils, oilseeds, grains and related businesses of its parent company, Wilmar Holdings Pte Ltd (“WHPL”), including interests held by Archer Daniels Midland Asia Pacific and its subsidiaries (“ADM”) in these businesses, for US\$1.6 billion, during an Extraordinary General Meeting (“EGM”) held today.

With the shareholders’ approval, legal completion will follow shortly. The enlarged Group will then become Asia’s leading agribusiness group. It will be the largest processor and merchandiser of palm and lauric oils, the largest palm biodiesel manufacturer as well as a major oil palm plantation owner in the world. In China, it will be the largest processor and merchandiser of branded edible oils as well as the largest oilseeds crusher, edible oils refiner and specialty fats and oleochemicals manufacturer. In India, it will be one of the largest edible oils refiners and one of the leading producers of branded edible oils.

The enlarged Group will have a market capitalisation of US\$12.7 billion (based on Wilmar’s market price of S\$3.06 as at 21 June 2007), and a combined net earnings of approximately US\$400 million for the financial year ended 31 December 2006.

Chairman and CEO of Wilmar, Mr Kuok Khoon Hong said: “We are delighted to have obtained all requisite regulatory and shareholders’ approvals to complete this merger and restructuring exercise. Following this, we are now poised to unlock the synergies and benefits of the merger.”

Wilmar is now Asia’s Leading Agribusiness Group

On 14 December 2006, Wilmar announced a proposed merger with Kuok Group’s palm plantation, edible oils, grains and related businesses in a deal worth up to US\$2.7 billion. In a separate transaction, the Group also announced a restructuring exercise to acquire the edible oils, oilseeds, grains and related businesses of WHPL, including interests held by ADM in these businesses, for US\$1.6 billion.

At the EGM today, Wilmar obtained shareholders’ approval to complete the acquisition of the edible oils, oilseeds, grains and related businesses of its parent company, WHPL as well as interests held by ADM in these businesses through the issuance of 1,022.5 million and 427.2 million new Wilmar shares respectively. This effectively values the assets at US\$1.6 billion (S\$2.5 billion), based on Wilmar’s last traded price of S\$1.71 on 13 December 2006 (the market day preceding the announcement of the merger and restructuring exercise).

During two earlier EGMs held on 19 March 2007 and on 26 April 2007, Wilmar shareholders had voted to pass the resolutions approving the acquisition of the Kuok Group’s palm plantation, edible oils, grains and related businesses. The palm plantation, edible oils, grains and related businesses of the Kuok Group are held by PPB Oil Palms Berhad (“PPBOP”), PGEO Group Sdn Bhd (“PGEO”) and Kuok Oils & Grains Pte Ltd (“KOG”).

In May 2007, Wilmar completed the conditional voluntary takeover offer (the “Conditional VGO”) of PPBOP on the basis of 2.3 Wilmar shares for each PPBOP share. It received 99.08% acceptances from PPBOP shareholders which allowed the Group to compulsorily acquire the remaining shares and seek approval to delist from Bursa Malaysia. PPBOP was subsequently delisted from Bursa Malaysia on 31 May 2007.

Upon the final completion of the merger and restructuring, including the compulsory acquisition of PPBOP, WHPL will own 48.5% while the Kuok Group will own 31.0% of Wilmar. ADM will own a direct interest of 6.7%, in addition to its indirect effective interest of 9.5%, through its shareholding in WHPL. Wilmar's free float will then stand at 13.8% or 878.6 million shares.

Rationale of the Merger and Acquisition Exercise

Upon completion of these corporate exercises, the enlarged Group will be better positioned to leverage on the growth potential of palm oil globally and agricultural commodities in Asia, especially China and India. Through the merger with PPBOP and PGEO, the Group has more than doubled its plantation landbank to approximately 570,000 hectares, of which about 200,000 hectares are planted currently. Its palm oil refining capacity has also doubled to over 10 million metric tonnes per annum, with the largest refinery operations in Malaysia as well as Indonesia.

Apart from its main businesses in China and India, the enlarged Group will also be expanding its flour milling, rice milling and grains merchandising businesses in China. Furthermore, within Europe, it will operate the largest edible oils refinery in Ukraine and an edible oils refinery in the Netherlands, while its refinery in Germany is still under construction.

Mr Kuok commented: "The Group's combined agro-expertise and local knowledge will result in a faster and more efficient expansion of planted acreage in Indonesia. We have set a target of 40,000 hectares per annum for new planting, which will contribute positively towards longer-term earnings as we expect palm oil prices to remain favourable.

The enlarged palm processing and merchandising capabilities of the Group will result in cost savings and synergies, especially from freighting and enhanced market intelligence. We will also continue to build on our processing and merchandising capabilities in Indonesia, Malaysia and overseas destination markets, to tap on the rapid expansion of palm oil production.

The new businesses, especially in China, will provide the Group with another earnings stream of very strong growth potential, given China's high economic growth, large population base and low per capita consumption of quality agricultural products. We will further strengthen our position here by expanding our existing manufacturing and distribution capabilities, and develop new related businesses like flour and rice milling."

About Wilmar International Limited ("Wilmar")

Wilmar International Limited, founded in 1991 as a palm oil trading company, is on track to become Asia's leading agribusiness group. Upon the imminent completion of a merger and restructuring exercise, we will be amongst the top 10 largest listed companies by market capitalisation on the Singapore Exchange.

Our enlarged business activities include oil palm cultivation, edible oils refining, oilseeds crushing, branded edible oils merchandising, specialty fats, oleochemicals and biodiesel manufacturing, and grains processing. Headquartered in Singapore, our enlarged operations are located in more than 20 countries across four continents, with a primary focus on China, Indonesia, Malaysia and India. Backed by a staff force of 60,000 people, over 160 processing plants and a widespread distribution network, our products are delivered to more than 50 countries globally.

Over the years, we have established a very extensive 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 our business model, we are able to extract margins at every step of the value chain, resulting in significant operational synergies and cost efficiencies.

Upon final completion of the merger and restructuring exercise, the enlarged Wilmar is :

- the largest global processor and merchandiser of palm and lauric oils;
- one of the largest plantation companies in Indonesia/Malaysia;
- the largest processor and merchandiser of branded edible oils as well as the largest oilseeds crusher, edible oils refiner and specialty fats and oleochemicals manufacturer in China;
- one of the largest edible oils refiners and one of the leading producers of branded edible oils in India (through joint-venture);
- the leading importer of edible oils into East and South Africa;
- the largest refiner of edible oils in Ukraine; and
- the largest palm biodiesel manufacturer in the world.

CIMB-GK Securities Pte. Ltd. was the financial adviser to the Company in relation to the acquisition of the Wilmar Group.

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 /
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 /
hoon.david@cimb-gk.com

097/07/003/WIL
June 22, 2007