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| Miscellaneous |
| * Asterisks denote mandatory information |

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| 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 * | CHUA PHUAY HEE |
| Designation * | EXECUTIVE DIRECTOR |
| Date & Time of Broadcast | 21-Sep-2006 17:23:47 |
| Announcement No. | 00046 |

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| >> Announcement Details |
| The details of the announcement start here ... |

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| Announcement Title * | ACQUISITION OF A NEW SUBSIDIARY |
| Description | <p>The Board of Directors of Wilmar International Limited ("Wilmar" or the "Company") is pleased to announce that the Company has today entered into a conditional sale and purchase agreement ("S&P agreement") with CTP Holdings Pte. Ltd. (the "Vendor") pursuant to which Wilmar has agreed to purchase and the Vendor has agreed to sell the entire issued share capital of Pacific Rim Palm Oil Limited ("PRPOL").</p> <p>PRPOL owns a 51% stake in PT Asiatic Persada ("Asiatic"), which in turn owns oil palm plantations in Jambi Province, Sumatra. The Asiatic Group owns 30,000 hectares of plantation land of which approximately 12,700 hectares are planted.</p> <p>The consideration for the proposed acquisition is US\$11 million. Wilmar will also assume the existing shareholder loan to Asiatic of US\$23 million. The consideration was arrived on a willing-buyer willing-seller basis, and will be funded by internal resources. The proposed acquisition is not expected to have any material impact on the financial results and financial position of the Company or the Wilmar Group for the current financial year ending 31 December 2006.</p> <p>None of the directors or substantial shareholders, to the best of their knowledge, has any direct or indirect interest in the acquisition except as shareholders of the Company.</p> <p>This addition, together with the recent acquisitions announced on 28 August 2006, will increase the Wilmar Group's land bank to 210,000 Ha in total. The acquisition is in line with the Company's strategy to expand its oil palm plantation acreage.</p> <p>Note: CIMB-GK Securities Pte. Ltd. was the financial adviser to Wilmar International Limited in relation to its listing on the SGX-ST and the global coordinator in respect of its placement exercise.</p> |
| Attachments: | Total size = 0 (2048K size limit recommended) |