

# **PPB OIL PALMS BERHAD**

**Announcement to Bursa Malaysia**

**CONDITIONAL VOLUNTARY TAKE-OVER OFFER BY WILMAR  
INTERNATIONAL LIMITED (*formerly known as Ezyhealth Asia Pacific Ltd*)  
("WILMAR") TO ACQUIRE THE REMAINING VOTING SHARES OF PPB OIL  
PALMS BERHAD ("PPBOP") NOT OWNED BY WILMAR (THE "OFFER")**

Further to our announcements of 14 December 2006 and 20 March 2007 on the Offer, we wish to inform you that CIMB Investment Bank Berhad ("CIMB") has on 23 March 2007 issued a press release on the cash arrangement as stated in the Notice of Offer dated 14 December 2006.

A copy of CIMB's letter dated 23 March 2007 is attached.

This announcement is dated 23 March 2007.

*(See attached file: Press release (230307).pdf)*



FOR PUBLIC RELEASE

23 March 2007

By fax/hand

Bursa Malaysia Securities Berhad  
14<sup>th</sup> Floor, Exchange Square  
Bukit Kewangan  
50200 Kuala Lumpur

Attention: Encik Johan Abdullah

Dear Sirs

**WILMAR INTERNATIONAL LIMITED (FORMERLY KNOWN AS EZYHEALTH ASIA PACIFIC LTD)  
("WILMAR")**

**CONDITIONAL VOLUNTARY TAKE-OVER OFFER BY WILMAR TO ACQUIRE ALL THE VOTING  
SHARES OF PPB OIL PALMS BERHAD ("PPBOP") NOT OWNED BY WILMAR ("OFFER")**

We refer to the Notice of Offer dated 14 December 2006 served on behalf of Wilmar on the Board of Directors of PPBOP ("**Notice**").

On behalf of Wilmar, we wish to inform Bursa Malaysia Securities Berhad that the cash arrangement, as stated in the Notice, has been finalised and such arrangement will be in place to provide an opportunity to the shareholders of PPBOP ("**Holders**") who accept the Offer to receive cash for their consideration Wilmar shares ("**Cash Arrangement**"). **The Holders should take note that the Cash Arrangement does not form part of the terms of the Offer** but is a service provided to the Holders by financial institutions, namely CIMB Investment Bank Berhad ("**CIMB**"), CIMB-GK Securities (Pte) Ltd ("**CIMB-GK**") and DBS Vickers Securities (Pte) Ltd ("**DBS Vickers**").

**Holders are advised to carefully read the Offer Document and Independent Advice Circular, which will be despatched to Holders in due course, before making the decision. Holders are also advised to carefully read the terms of the Cash Arrangement if they wish to accept the Offer and participate in the Cash Arrangement.**

The terms of the Cash Arrangement are as follows:

Under the Cash Arrangement, CIMB-GK and DBS Vickers (collectively referred to as "**Brokers**") will assist the accepting Holders who have opted for the Cash Arrangement in disposing their consideration Wilmar Shares. If the accepting Holder opts for the Cash Arrangement, his entitled consideration Wilmar Shares will be credited into a designated Depository Agent sub Account. The said Broker will be appointed as the Holder's designated broker and custodian and will be authorised to dispose of, on the Holder's behalf, his consideration Wilmar Shares.

Both the Brokers shall be authorised to dispose of the consideration Wilmar Shares of all accepting Holders who have opted for the Cash Arrangement in the open market within a time frame of 2 weeks from the date that the consideration Wilmar Shares are listed on the Singapore Exchange Securities Trading Limited, at the then prevailing market price during the said period. Each Broker has the discretion to exercise its own judgement and to utilise its skills as it considers most appropriate in the disposal of the Wilmar Shares. The remaining number of Wilmar Shares in the pool which are not sold in the open market by both the said Brokers during the said 2-week period will be returned to the accepting Holders on a pro-rata basis, as nearly as possible and without involving fractions, in proportion to their consideration Wilmar Shares ("**Entitled Prorated Shares**").



Any number of Wilmar Shares arising from any fractions ("**Fraction Shares**") which is not distributed to the accepting Holders, shall be sold in the open market and the Brokers shall be authorised to do so at their discretion and without any limitation in time until all such Fraction Shares have been sold in the open market at the market price prevailing from time to time. In the event the amount of net sale proceeds arising from the sale of all the Fraction Shares shall upon apportionment result in an accepting Holder receiving less than Ringgit Malaysia Ten (RM10.00), the accepting Holder shall agree that the entire net sale proceeds of all Fraction Shares sold shall belong to Wilmar and shall be paid over to Wilmar by the Brokers for the benefit of Wilmar absolutely. Where the amount of net sale proceeds apportioned for each accepting Holder equals to or exceeds Ringgit Malaysia Ten (RM10.00) per accepting Holder, the said sale proceeds will be paid to the accepting Holder.

The net sale proceeds receivable by each accepting Holder who has opted for the Cash Arrangement for the disposal of their consideration Wilmar Shares will be pro-rated based on the total sale proceeds received by both the Brokers (after deducting all transaction costs incurred in connection with such disposal) in proportion to their consideration Wilmar Shares. The amount of the net sale proceeds receivable by each accepting Holder will be rounded down to the nearest Singapore cent and will be converted to Ringgit Malaysia at the prevailing exchange rate at the point of conversion. The net sale proceeds (after conversion to Ringgit Malaysia) will be paid to the Registrar for the Offer, Tenaga Koperat Sdn Bhd ("**Tenaga Koperat**"), who will in turn pay such sale proceeds to the said Holders by way of cheque. The cheque will be sent to the accepting Holder's registered Malaysian address last maintained with Bursa Depository Sdn Bhd at his own risk. The transaction costs incurred in connection with such disposal of the Wilmar Shares will include the brokerage fees of 10 basis points or 0.10% of the total sale proceeds.

With regard to the Cash Arrangement, Wilmar, CIMB, CIMB-GK, DBS Vickers and Tenaga Koperat and their respective affiliates hold no responsibility whatsoever in the Holders' decision to opt for the Cash Arrangement and will not be liable for any and all losses and damage (including consequential losses or damage) which the Holders may sustain, incur or suffer from the disposal of their consideration Wilmar Shares including any market changes in the share price and any exchange loss or crediting or the issue or delivery of their Entitled Prorated Shares or for any delay or failure in effecting any of the aforesaid. By opting for the Cash Arrangement, the said Holders agree not to sue Wilmar, CIMB, CIMB-GK, DBS Vickers and Tenaga Koperat and their respective affiliates for any and all claims or causes of action and shall fully indemnify and hold Wilmar, CIMB, CIMB-GK, DBS Vickers and Tenaga Koperat and their respective affiliates harmless from and against all actions, liabilities, claims, demands, losses, damages, costs and expenses (including legal fees) of whatever nature which Wilmar, CIMB, CIMB-GK, DBS Vickers and Tenaga Koperat and their respective affiliates may at any time and from time to time sustain, incur or suffer in connection with the Cash Arrangement.

**Holders should note that the Cash Arrangement shall not be applicable to a non-resident Holder who is a citizen or national of Singapore, or incorporated or registered with, or approved by any authority in Singapore as this group of accepting Holders is required to open a securities account with the Central Depository (Pte) Ltd in Singapore to hold their consideration Wilmar Shares.**

Further details on the procedures to be followed by the accepting Holders if they wish to participate in the Cash Arrangement will be set out in a separate document which will be sent to the Holders.

Yours faithfully  
for **CIMB INVESTMENT BANK BERHAD**

Chan Wan Shen  
Associate Director  
Corporate Finance

Tan Ai Ling  
Assistant Manager  
Corporate Finance

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PPB Oil Palms Berhad Fax: (603) 2117 0999