



WILMAR INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199904785Z)

ANNOUNCEMENT

Joint Venture with Nizhny Novgorod Fats & Oils Group

Following the announcement on 9 October 2007, Wilmar International Limited ("**Wilmar**" or "**Company**") has on 2 April 2008, formally signed a Shareholders' Agreement which establishes a joint venture ("**Joint Venture**"), with the principals of Nizhny Novgorod Fats & Oils Group ("**NMGK**") and Delta Exports Pte Ltd ("**Delta**"). The Joint Venture will be formed by way of an exchange of Wilmar and Delta's interest of their Ukraine operations and cash for a corresponding interest in the NMGK Group. The enlarged operations of the Joint Venture is estimated to be valued at approximately USD136 million. The valuation was arrived at on a "willing buyer willing seller" basis.

Wilmar and Delta will transfer in aggregate 50% of their interests in their Ukraine operations held through Wilmar-Delta Holdings Pte. Ltd. (a newly incorporated subsidiary of the Company), for a corresponding 50% interest in NMGK's businesses in Russia held through Sethal Holdings Ltd ("**Sethal**"), a Cyprus holding company. Any difference in value arising after the exchange of interests between Wilmar-Delta Holdings Pte. Ltd. and Sethal is to be satisfied by way of cash.

The Joint Venture structure is expected to be completed by 30 April 2008. After completion, Wilmar, Delta and NMGK will have 37.5%, 12.5% and 50% interest respectively in the Joint Venture. Wilmar and Delta's combined cost of investment in the Joint Venture is expected to be USD68 million, of which Wilmar's share is 75% and Delta's is 25%.

NMGK is one of the largest fats and oil producers of edible fats, vegetable oil, margarine, spreads, mayonnaise, soap products, and other industrial use products in Russia. The NMGK Group's main strength lies in its extensive channels targeted to the consumers within Russia. Delta is a major trading company in Ukraine and is currently a 50% joint venture partner of Wilmar's Ukraine operations.

None of the directors or substantial shareholders, has any direct or indirect interest in the above transactions.

The above transactions are not expected to have material impact on the financial results for the financial year ending 31 December 2008.

Issued by
WILMAR INTERNATIONAL LIMITED
3 April 2008

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