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MISCELLANEOUS

* Asterisks denote mandatory information

| | |
|---|------------------------------|
| 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 * | COLIN TAN TIANG SOON |
| Designation * | COMPANY SECRETARY |
| Date & Time of Broadcast | 18-Dec-2009 12:52:37 |
| Announcement No. | 00031 |

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

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|----------------------|---|
| Announcement Title * | Disposal of Interest in PureCircle Limited |
| Description | <p>We refer to a joint news release dated 1 July 2008 issued by Wilmar International Limited ("Wilmar" or the "Company") with Olam International Limited ("Olam") in relation to the formation of a 50:50 joint venture company named Olam Wilmar Investment Holdings Pte. Ltd. ("OWIH"), for the acquisition of 26,544,609 shares, representing at the time of the acquisition, a 20% interest in PureCircle Limited ("PureCircle"), a company listed on the AIM market in London which is the world's leading producer of natural high-intensity sweeteners.</p> <p>OWIH had on 16 December 2009 transferred 13,272,304 shares in PureCircle to Olam and 13,272,305 shares in PureCircle to Wii Pte. Ltd., a wholly owned subsidiary of the Company ("Wii"). The 13,272,305 shares in PureCircle transferred to Wii, represent an 8.7% interest in PureCircle.</p> <p>Wii has on 18 December 2009 entered into a sale and purchase agreement to sell all the 13,272,305 shares it owns in PureCircle to Olam for a total consideration of £33,180,762 or £2.50 per share (the "Disposal"). The consideration for the Disposal was arrived at on an arm's length and willing-buyer, willing-seller basis, taking into account the prevailing market price of PureCircle shares. Following the Disposal, Wii will cease to be a shareholder of PureCircle.</p> <p>The Company has, after careful consideration, decided to sell the 13,272,305 PureCircle shares it acquired at a cost of £2.01 in July 2008 as it has found that this investment does not have much synergy with the Company's business.</p> <p>Olam and Wilmar have agreed to take steps to facilitate a members' voluntary winding up of OWIH. The cessation of this joint venture and the Disposal are not expected to have any significant impact on the financial position of the Company for the financial year ending 31 December 2009.</p> <p>None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.</p> |
| Attachments | Total size = 0 (2048K size limit recommended) |

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