



**WILMAR INTERNATIONAL LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 199904785Z)

**ANNOUNCEMENT**

Wilmar International Limited (the "Company" or "Wilmar") wishes to announce the following:

**Establishment of new subsidiaries and associated company**

**1. Adani Wilmar Pte. Ltd. (Singapore associated company)**

Adani Wilmar Pte. Ltd. ("ADWL") is a 50:50 joint venture between the Company and Adani Global Pte Ltd ("ADGL"), a subsidiary of Adani Enterprises Limited ("AEL") - a listed entity on the Indian Stock Exchange and the overseas trading arm of the Adani Group (the "Adani Group"). A leader in international trading headquartered in India, the Adani Group is a diversified and dynamic business group with interests in infrastructural development and diverse businesses in energy and agricultural sectors.

ADWL has an issued and paid-up capital of US\$100,000. The principal activities of ADWL are that of general trading in agricultural products. The joint venture will combine the competencies of both Wilmar and the Adani Group through a complementary combination of Wilmar's integrated supply chain and the Adani Group's knowledge of trading in agricultural commodities.

**2. Yihai Kerry (Qinhuangdao) Protein Industries Co., Ltd (China subsidiary)**

Yihai Kerry (Qinhuangdao) Protein Industries Co., Ltd ("YK Qinhuangdao") is a direct 75% owned subsidiary established by Wilmar China Northeast Investments Pte. Ltd., which in turn is an indirect wholly-owned subsidiary of Wilmar China Limited ("WCL"), an indirect 98.39% owned subsidiary of the Company. The remaining 25% is held by KMDI International, Ltd, a company not related to the Wilmar Group. YK Qinhuangdao has a registered share capital of US\$5,580,000. YK Qinhuangdao will engage in the production of soybean protein isolate.

**3. Yihai Kerry (Qingdao) Flour Mills Co., Ltd (China subsidiary)**

Yihai Kerry (Qingdao) Flour Mills Co., Ltd ("YK Qingdao") is a company jointly established by Wilmar China New Investments Pte. Ltd. ("WCNI"), Kerry Oils & Grains (Qingdao) Ltd ("KOGQ") and Qingdao Changsheng Group Co., Ltd ("QCG"), a company not related to the Wilmar Group, on a 64% (WCNI): 23% (KOGQ): 13% (QCG) basis. WCNI and KOGQ are indirect 100% and 70% owned subsidiaries of WCL respectively. YK Qingdao has a registered share capital of RMB44,000,000. The principal activity of YK Qingdao is that of flour milling.

**Change of shareholding in subsidiaries and associated company**

**4. Yihai Kerry (Nanchang) Oils, Grains & Foodstuffs Co., Ltd (China subsidiary)**

WCNI has reduced its investment in Yihai Kerry (Nanchang) Oils, Grains & Foodstuffs Co., Ltd ("YK Nanchang") from 100% to 85% following its decision to renounce its 15% subscription rights in the registered share capital of YK Nanchang to Jiangxi Hei'erzi Investment & Development Co., Ltd, a company not related to the Wilmar Group. The principal activity of YK Nanchang is that of rice milling. The registered share capital remains unchanged at US\$12,000,000.

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*Announcement – Changes to subsidiaries and associated companies*

### **Change of shareholding in subsidiaries and associated company (cont'd)**

#### **5. Wilmar-Delta Holdings Pte. Ltd. (Singapore subsidiary)**

Wilmar has increased its investment in Wilmar-Delta Holdings Pte. Ltd. ("WDH") from 75% to 80% by way of acquisition of an additional 5% of the issued and paid-up share capital in WDH from Delta Exports Pte Ltd for a total consideration of US\$120,000. The purchase price was arrived at on a willing-seller, willing-buyer basis. The remaining 20% is held by Delta Exports Pte Ltd, a company not related to the Wilmar Group.

#### **6. Leverian Holdings Pte Ltd (Singapore associated company)**

KOG Investments Pte Ltd, a direct wholly-owned subsidiary of the Company, has transferred the 360,000 shares it holds (representing 60% of the issued and paid-up capital) in Leverian Holdings Pte Ltd to Adani Wilmar Pte. Ltd. (a 50% owned associated company of Wilmar) for a total consideration of US\$4,500,000. Therefore, Wilmar has decreased its effective interest in Leverian Holdings Pte Ltd from 60% to 30%. The sale consideration was arrived at on a willing-seller, willing-buyer basis. The remaining 40% is held by Sime Darby International Investments Limited, a company not related to the Wilmar Group.

### **Change of name of subsidiary**

#### **7. PT Metha Persada (Indonesia subsidiary)**

PT Metha Persada has changed its name to PT Wilmar Chemical Indonesia ("WCI"). The scope of principal activities of WCI has expanded to include import, wholesale trade and distribution of methanol and provision of related storage services.

### **Commencement of liquidation of subsidiaries**

#### **8. Kalimantan Palm Industries Sdn Bhd (Malaysia subsidiary)**

Kalimantan Palm Industries Sdn Bhd ("KPI"), an indirect wholly-owned Wilmar subsidiary held through PPB Oil Palms Berhad ("PPBOP"), was placed under member's voluntary liquidation in December 2009. The principal activity of KPI was investment holding. KPI has been dormant since November 2009.

#### **9. Ceramilek Sdn Bhd (Malaysia subsidiary)**

Ceramilek Sdn Bhd ("Ceramilek"), an indirect 89% owned Wilmar subsidiary held through PPBOP, was placed under members' voluntary liquidation in December 2009. The principal activity of Ceramilek was investment holding. Ceramilek's main asset was its 100% equity interest in Hibumas Sdn Bhd, which owns and operates a 5,922-hectare oil palm plantation in Sabah, Malaysia. The shares in Hibumas Sdn Bhd will be distributed proportionately to PPBOP and the minority shareholders of Ceramilek pursuant to the liquidation.

### **Cessation of subsidiary**

#### **10. Jimenez Oil Mills, Inc. (Philippines subsidiary)**

Jimenez Oil Mills, Inc., an indirect 75% owned Wilmar subsidiary held through Soldonella Company Limited, was placed under member's voluntary winding-up and dissolved in November 2009 and therefore ceased to be a subsidiary of Wilmar.

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

**Issued by**

**WILMAR INTERNATIONAL LIMITED**

**29 December 2009**