

Asset Acquisitions and Disposals::Notification on Wilmar subsidiaries and associated companies

Issuer & Securities

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Announcement Details

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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 subsidiary and associated companies

1. Linshu Yihai Kerry Oils & Grains Warehousing Co., Ltd (China Subsidiary)

Linshu Yihai Kerry Oils & Grains Warehousing Co., Ltd (“Linshu Yihai Kerry”) is a wholly-owned subsidiary of Yihai Kerry (Yanzhou) Oils & Grains Industries Co., Ltd, which is in turn, an indirect wholly-owned subsidiary of Wilmar China Limited, an indirect wholly-owned subsidiary of Wilmar. Linshu Yihai Kerry has a registered share capital of RMB3 million. Linshu Yihai Kerry will engage in purchasing and storage of grains.

2. Lumos Enterprises Ltd (Mauritius Associated Company)

Lumos Enterprises Ltd (“Lumos”) is an indirect 50% owned associated company of Wilmar. Wilmar Resources Pte Ltd (a direct wholly-owned subsidiary of Wilmar) holds a direct 50% stake in Lumos while the balance 50% of shares is held by 2 individual shareholders, who are not related to the Wilmar Group. The issued and paid-up capital of Lumos is US\$10,000. The principal activities of Lumos are investment holding and trading.

3. PT Wahana Maritim Perkasa (Indonesian Associated Company)

PT Wahana Maritim Perkasa (“PT WMP”) is a direct 49% owned associated company of PT Wilmar Nabati Indonesia, which is in turn, a wholly-owned subsidiary of Wilmar. PT WMP has a total issued and paid-up share capital of IDR5,000,000,000/-. The principal activities of PT WMP are that of ship-owning and chartering.

Acquisition of subsidiary

4. PT Permata Prima Nabati (Indonesian Subsidiary)

Gadsden Pte. Ltd. (“Gadsden”) and PT Wilmar Nabati Indonesia (“PT WINA”), both wholly-owned subsidiaries of Wilmar, have acquired 100% equity interest in PT Permata Prima Nabati (“PT PPN”), 95% by Gadsden and 5% by PT WINA, for a total purchase consideration of IDR62,500,000. The purchase consideration was arrived at on a willing-buyer, willing-seller basis. Following the completion of the above transfer, PT PPN has become an indirect wholly-owned subsidiary of Wilmar. The principal activity of PT PPN is business of agricultural produce.

Change in shareholding in associated company

5. Global Industries Limited (Zambia Associated Company)

Global Industries Limited (“GIL”) (an indirect 34.5% owned associated company of Wilmar) owned 10% of the shares of Global Agri Industries Limited (“GAIL”) (at that time an indirect 38.95% owned associated company of Wilmar). GIL purchased the remaining 90% of the shares of GAIL through share transfers and issuance of new GIL shares. This resulted in an increase of the Company’s effective interest in GIL from 34.5% to 37.5% held through Wilmar Europe Holdings B.V. (a direct wholly-owned subsidiary of Wilmar) and Josovina Commodities Pte Ltd (a direct 50% associated company of Wilmar). The principal activities of GIL are now manufacturing and sale of edible oils, fats and soaps and the crushing of various vegetable oil seeds.

WILMAR INTERNATIONAL LIMITED

Announcement – Changes to Subsidiaries and Associated Companies (continued)

Cessation of subsidiary and associated company

6. PT Citra Riau Sarana (Indonesian Subsidiary)

Wilmar Plantations Limited, a direct wholly-owned subsidiary of Wilmar, has disposed of its entire 95% equity interest in PT Citra Riau Sarana (“PT CRS”) to Team Ventures Investments Limited, which is not related to the Wilmar Group, for a total consideration of US\$19,414,400. The sale consideration was arrived at on a willing-buyer, willing-seller basis. Following the completion of the above disposal, PT CRS has ceased to be a subsidiary of Wilmar in December 2014.

7. Oxem Oleo S.r.l. (Italian Associated Company)

Further to the announcement on the commencement of members’ voluntary liquidation of Oxem Oleo S.r.l. (“Oxem Oleo”) on 19 July 2013, Oxem Oleo has been liquidated and ceased to be an associated company of Wilmar in September 2014.

**Issued by
WILMAR INTERNATIONAL LIMITED
29 December 2014**