



**WILMAR INTERNATIONAL LIMITED**

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

**Announcement**

**Wilmar's China unit to appeal court decision on palm oil fraud case**

Further to its announcements of 16 January 2024 and 19 January 2024, Wilmar International Limited (the **"Company"** or **"Wilmar"**) wishes to announce that Yihai Kerry Arawana Holdings Co., Ltd (**"YKA"**), its indirect 89.99%-owned subsidiary listed on the Shenzhen Stock Exchange ChiNext Board, has announced the release of the first-instance court judgement (**"the Judgement"**) today in respect of a criminal indictment of its PRC-incorporated subsidiary, Yihai (Guangzhou) Oils & Grains Industries Co. Ltd. (**"Guangzhou Yihai"**).

As stated in the announcement by YKA (<http://www.cninfo.com.cn/new/disclosure/stock?stockCode=300999&orgId=9900039967>), an English translation of which is attached, according to the Judgement, Guangzhou Yihai has been found guilty of contractual fraud by the Intermediate People's Court of Huaibei City (the **"Intermediate Court"**), and a fine of RMB1 million (approximately USD141,000) has been imposed on it. Guangzhou Yihai and Yunnan Huijia Import and Export Co., Ltd (**"Yunnan Huijia"**) were also ordered to jointly bear the losses of RMB1.88 billion (approximately USD264.5 million) incurred by Anhui Huawen International Trade Co., Ltd (**"Anhui Huawen"**), a state-owned company.

In connection with the above case, a former general manager of Guangzhou Yihai, who was alleged to have been bribed to provide assistance to Yunnan Huijia to commit fraud against Anhui Huawen, was found guilty of contract fraud and bribery by a non-state employee. He was sentenced to a total of 19 years imprisonment and a fine of RMB2.8 million (approximately USD394,000), and his illicit gains were ordered to be confiscated in accordance with the law and remitted to the state treasury.

The abovementioned conviction of Guangzhou Yihai is based on an allegation that Guangzhou Yihai had assisted Yunnan Huijia and certain persons behind Yunnan Huijia, in committing fraud against Anhui Huawen.

Guangzhou Yihai's position has always been that Yunnan Huijia, having bribed executives and employees of Anhui Huawen, fabricated transactions which resulted in losses to Anhui Huawen, and is now attempting to implicate Guangzhou Yihai and shift responsibility for such losses to Guangzhou Yihai.

Guangzhou Yihai intends to appeal against the Judgement as it is of the view that the first-instance judicial proceedings, factual determinations, adoption of evidence, and application of law were erroneous. As the case will be appealed, the Judgement does not take effect yet, hence the fine imposed on Guangzhou Yihai is not required to be paid pending the outcome of the appeal. Since the case will be appealed and the ultimate liability of Guangzhou Yihai for Anhui Huawen's losses remains undetermined, the financial impact of the Judgement on the Wilmar group and the Company is uncertain.

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