



**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:

**ADDITIONAL INVESTMENT IN UNITY FOODS LIMITED**

Unity Wilmar Agro (Private) Limited ("**UWA**"), a 52% owned subsidiary of Wilmar Pakistan Holdings Pte. Ltd., in turn a direct wholly-owned subsidiary of the Company, has acquired from Mr. Muhammad Farrukh, Mr. Safdar Sajjad and Ms. Fehmida Amin (the "**Sellers**") a total of 103,260,690 ordinary shares in Unity Foods Limited ("**Unity Foods**") representing approximately 18.98% shareholding interest in Unity Foods, at PKR10 per share totalling PKR 1,032,606,900 in cash (the "**Acquisition**").

Prior to the Acquisition, UWA owned 59,905,187 shares in Unity Foods, representing approximately 11.01% shareholding interest in Unity Foods, which were acquired from Mr. Muhammad Farrukh in May 2019 at PKR10 per share in cash ("**2019 Acquisition**"). Following completion of the Acquisition, UWA now holds 163,165,877 ordinary shares in Unity Foods, representing about 29.99% shareholding interest in Unity Foods.

The purchase consideration of PKR 1,032,606,900 was agreed on a willing-buyer, willing-seller basis, at the same purchase price of PKR10 per share paid by UWA in the 2019 Acquisition and was funded from the internal funds of UWA.

Ms. Fehmida Amin is the mother of Mr. Muhammad Farrukh who is the Chief Executive Officer and a Director of UWA. Each of Mr. Muhammad Farrukh and Mr. Safdar Sajjad holds a 25% shareholding interest in Unity Enterprises (Private) Limited which in turn holds the balance 48% shareholding interest in UWA.

Unity Foods is a company listed on the Pakistan Stock Exchange (Unity : KAR). It is in the business of manufacturing and processing of edible oils, industrial fats, flour and various feed ingredients for poultry and livestock sector in Pakistan. Its last traded price on 22 July 2020 was PRK 12.79 / share.

UWA is in the business of manufacturing meal for the animal feed business in Pakistan.

The Acquisition allows UWA to have a bigger presence in the edible oils, flour and industrial fats market in Pakistan.

None of the Directors nor controlling shareholders of the Company has any interest (whether direct or indirect) in the Acquisition other than through their respective interest (if any) in the Company.

The Acquisition is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Wilmar group for the current financial year ending 31 December 2020.

**Issued by**  
**WILMAR INTERNATIONAL LIMITED**  
**23 July 2020**