

BEA CLOSSES A SECOND US\$100 MILLION SUSTAINABILITY-LINKED LOAN WITH WILMAR

Singapore, 19 March 2024 –The Bank of East Asia, Limited (“BEA”) and Wilmar International Limited (“Wilmar”) have entered into an agreement for a two-year US\$100 million Sustainability-Linked Loan (“SLL”). This is the second SLL between BEA and Wilmar.

The interest margin under the facility will be reduced on a tiered basis if Wilmar achieves certain pre-determined Sustainability Performance Targets that cover a comprehensive range of Environmental, Social and Governance (“ESG”) metrics.

These targets include Wilmar’s internal key performance indicators as well as external benchmarking standards, one of which is its continued inclusion in the Dow Jones Sustainability Indices (“DJSI”) World Index. First published in 1999, the DJSI World Index represents the top 10% of the largest 2,500 companies in the S&P Global Broad Market Index based on long-term ESG criteria.

Wilmar has maintained its inclusion in the DJSI World Index for three consecutive years since November 2021 – an achievement that reflects its position as a sustainability leader in the agribusiness sector.

Ms Oh Ah Guat, BEA Singapore Branch’s General Manager said “We are pleased to be supporting Wilmar again with this sustainability-linked loan. This transaction underscores BEA’s broader commitment to support our key clients in navigating the sustainability journey and creating a positive impact to our society. We are proud to collaborate with Wilmar, whose sustainable business practices are broadly recognised.”

Mr Charles Loo, Wilmar’s Deputy Chief Operating Officer and Chief Financial Officer said “Our partnership with BEA reinforces our commitment to growing our business in a sustainable and responsible manner. Funds from this SLL facility will incentivise improvement in our ESG performance while expanding our financial resources. As a frontrunner of sustainability in the agribusiness sector, we strongly believe in mobilising capital in a way that leaves a positive and lasting impact in the communities where we operate, charting the course to a more sustainable future for all.

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About The Bank of East Asia, Limited

Incorporated in 1918, The Bank of East Asia, Limited (“BEA”) is a leading Hong Kong-based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$860.4 billion (US\$110.1 billion) as of 31st December, 2023.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers through an extensive network of about 130 outlets covering Hong Kong, the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit www.hkbea.com.

About Wilmar’s Sustainability

As a leading agribusiness group, Wilmar recognises that we have a fundamental role to play in developing quality products required by the world while ensuring we have a responsible and sustainable manner of production. We adopt a holistic approach to sustainability that is fully integrated with our business model.

Guided by the philosophy that our business must enhance stakeholder value while minimising our environmental footprint, our business practices are aligned with universally acceptable social and environmental standards. Wilmar’s No Deforestation, No Peat, No Exploitation (NDPE) Policy and NDPE Sugar Policy, introduced in 2013 and 2021 respectively, underpin our aspiration to make a positive impact and drive transformation across the palm oil and sugar sectors.

For more information, please visit www.wilmar-international.com/sustainability.

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