



WILMAR INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199904785Z)

ANNOUNCEMENT

ISSUANCE OF EQUITY SHARES IN SHREE RENUKA SUGARS LIMITED ON A PREFERENTIAL BASIS TO WILMAR SUGAR HOLDINGS PTE. LTD.

The board of directors of Shree Renuka Sugars Limited ("**SRSL**"), a 58.34% indirect subsidiary of Wilmar International Limited ("**WIL**") which is listed on the BSE Limited and the National Stock Exchange of India Ltd, has on 7 August 2020 approved the issuance of 211,670,481 equity shares in SRSL on a preferential basis ("**Subscription Shares**") to Wilmar Sugar Holdings Pte. Ltd. ("**WSH**"), a direct wholly-owned subsidiary of WIL, at the price of Rs 8.74 (Rupees Eight and Seventy Four Paise only) per share, aggregating to Rs. 1,850,000,000 (Rupees One Billion, Eight Hundred and Fifty Million only) for the purpose of:

- (a) redeeming the preference shares issued by SRSL, subject to the approval of the board of directors of SRSL; and
- (b) for general corporate purposes.

The proposed preferential share issue to WSH ("**Subscription**") will be undertaken in accordance with the applicable rules, regulations and guidelines in India and is subject to the approval of shareholders of SRSL ("**Approvals**"). Once Approvals have been obtained, SRSL will issue an offer letter for WSH's acceptance to subscribe for the Subscription Shares.

If WSH subscribes for all the Subscription Shares, on closing, WSH will own 1,329,875,232 equity shares in SRSL constituting approximately 62.48% of SRSL's enlarged equity share capital. Funding by WSH for the Subscription Shares is expected to be from internal resources. The Subscription is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the WIL group for the current financial year ending 31 December 2020.

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

Issued by
WILMAR INTERNATIONAL LIMITED
7 August 2020