



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

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

**CHANGES IN INTERESTS IN SUBSIDIARIES, JOINT VENTURE COMPANIES AND  
ASSOCIATED COMPANIES FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2024**

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, Wilmar International Limited (the “**Company**” or “**Wilmar**”) wishes to announce its changes in interest in its subsidiaries, joint venture companies and associated companies that occurred during the six-month period from 1 January 2024 to 30 June 2024, details of which are set out below.

1. **Incorporation and Establishment of Subsidiaries, Joint Venture Company and Associated Companies**

- (a) Name of Company: Wilmar Logistics (Singapore) Pte. Ltd.  
Date of Incorporation: 29 February 2024  
Country of Incorporation: Singapore  
Share Capital: Issued and paid-up share capital of SGD10,000  
Principal Activity: General warehousing and freight transport by road  
Wilmar’s Shareholding Interest: 100% indirectly
  
- (b) Name of Company: Yihai Kerry Lion (Shanghai) Clean Technology Co., Ltd  
Date of Incorporation: 29 February 2024  
Country of Incorporation: Peoples’ Republic of China  
Share Capital: Registered capital of RMB50m  
Principal Activity: Sales of cleaning and disinfectant products and provision of related services  
Wilmar’s Shareholding Interest: 45.89% effective interest
  
- (c) Name of Company: Wilmar Kitchen Concepts Pte. Ltd.  
Date of Incorporation: 18 March 2024  
Country of Incorporation: Singapore  
Share Capital: Issued and paid-up share capital of SGD10,000  
Principal Activity: Operator of stalls selling cooked food and prepared drinks (including stalls at food courts and mobile food hawkers) and food caterer  
Wilmar’s Shareholding Interest: 100% indirectly
  
- (d) Name of Company: Wilmar Food Solutions Pte. Ltd.  
Date of Incorporation: 18 March 2024  
Country of Incorporation: Singapore  
Share Capital: Issued and paid-up share capital of SGD10,000  
Principal Activity: Manufacturer of cooked-food preparations (e.g. frozen dinners) and food caterer  
Wilmar’s Shareholding Interest: 100% indirectly

- (e) Name of Company: Wilmar F&B Concepts Pte. Ltd.  
Date of Incorporation: 18 March 2024  
Country of Incorporation: Singapore  
Share Capital: Issued and paid-up share capital of SGD10,000  
Principal Activity: Operator of stalls selling cooked food and prepared drinks (including stalls at food courts and mobile food hawkers) and food caterer  
Wilmar's Shareholding Interest: 100% indirectly
- (f) Name of Company: Yihai Kerry (Shanghai) Biotechnology Co., Ltd  
Date of Incorporation: 4 June 2024  
Country of Incorporation: People's Republic of China  
Share Capital: Registered capital of RMB30m  
Principal Activity: Marketing, procurement and management of downstream cereal processing business  
Wilmar's Shareholding Interest: 89.99% effective interest
- (g) Name of Company: Goodman Fielder International (Vanuatu) Limited  
Date of Incorporation: 21 June 2024  
Country of Incorporation: Vanuatu  
Share Capital: Issued and paid-up share capital of 125,000 Vanuatu Vatu  
Principal Activity: Distribution and wholesale of food and food-related products  
Wilmar's Shareholding Interest: 100% indirectly

## **2. Acquisition of Joint Venture Company**

### **2.1 BWY Wilmar Pte. Ltd. (Singapore Joint Venture Company)**

On 1 April 2024, Wilmar Distribution Pte. Ltd. (an indirect wholly-owned subsidiary of Wilmar) completed the acquisition of a 50% interest in BWY Wilmar Pte. Ltd. (formerly known as Bake With Yen Pte. Ltd.) by way of subscription of 6,200,000 new ordinary shares in BWY Wilmar Pte. Ltd. for a total cash consideration of SGD4,620,000.

The cash consideration for the above subscription was arrived at based on the audited net asset value of BWY Wilmar Pte. Ltd. as at 31 October 2023 of SGD4,620,000 agreed by Wilmar Distribution Pte. Ltd. and the other 50% shareholder of BWY Wilmar Pte. Ltd., Goecon Mart Pte. Ltd.

The net asset value represented by the subscription of the 6,200,000 new ordinary shares (equivalent to 50% interest of the expanded issued share capital) was SGD4,620,000 as at 31 October 2023.

The principal activity of BWY Wilmar Pte. Ltd. is the retail sale of confectionery and bakery products.

Following the completion of the subscription by Wilmar Distribution Pte. Ltd., BWY Wilmar Pte. Ltd. has become an indirect 50%-owned joint venture company of Wilmar.

### **3. Change in Shareholding in Subsidiaries and Associated Company**

#### **3.1 Shenzhen Delion Food Co., Ltd (China Subsidiary)**

Shenzhen Delion Food Co., Ltd was a direct 69.50%-owned subsidiary of Yihai Kerry Arawana Holdings Co., Ltd (an indirect 89.99%-owned subsidiary of Wilmar which is listed on the Shenzhen Stock Exchange ChiNext Board).

On 20 March 2024, Yihai Kerry Arawana Holdings Co., Ltd acquired a 25.50% interest in the registered capital of Shenzhen Delion Food Co., Ltd from Ms Liu Chong Yu, a party not related to Wilmar, for a total cash consideration of RMB9.06m that may be subject to a post-closing adjustment in accordance with the agreements entered into in connection with such equity transfer.

The consideration was arrived at based on the valuation of Shenzhen Delion Food Co., Ltd of RMB37.3m as at 31 January 2024 and agreed by buyer and seller.

The net asset value represented by the 25.50% interest acquired by Yihai Kerry Arawana Holdings Co., Ltd was RMB13,184,748.46 as at 29 February 2024.

Following the completion of the abovesaid acquisition, Shenzhen Delion Food Co., Ltd has become a 95%-owned subsidiary of Yihai Kerry Arawana Holdings Co., Ltd and an indirect 85.49% subsidiary of Wilmar.

The principal activities of Shenzhen Delion Food Co., Ltd, namely, the importation and distribution of food, remain unchanged.

#### **3.2 Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd (China Subsidiary)**

Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd was a direct 80%-owned subsidiary of Yihai Kerry Arawana Holdings Co., Ltd (an indirect 89.99%-owned subsidiary of Wilmar which is listed on the Shenzhen Stock Exchange ChiNext Board).

On 26 March 2024, Yihai Kerry Arawana Holdings Co., Ltd acquired the remaining 20% interest in the registered capital of Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd from Waikari Sdn. Bhd., an indirect 20%-owned associated company of Wilmar, for a total cash consideration of RMB54.48m.

The consideration was arrived at based on the valuation of Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd of RMB273.94m as at 30 September 2023 and agreed by buyer and seller.

The net asset value represented by the 20% interest acquired by Yihai Kerry Arawana Holdings Co., Ltd was RMB36,322,827.72 as at 29 February 2024.

Following the completion of the abovesaid acquisition, Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd has become a wholly-owned subsidiary of Yihai Kerry Arawana Holdings Co., Ltd and an indirect 89.99% subsidiary of Wilmar.

The principal activity of Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd, namely, flour milling, remains unchanged.

Waikari Sdn. Bhd. is an indirect 80%-owned subsidiary of PPB Group Berhad, and the abovementioned acquisition of 20% of the registered capital of Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd from Waikari Sdn. Bhd is an interested person transaction but the consideration amount of RMB54.48m for the acquisition of 20% of the registered capital of Yihai Kerry (Shenyang) Oils, Grains & Foodstuffs Industries Co., Ltd does not, in aggregate, cross the 3% threshold of the Wilmar's group latest audited tangible asset.

### 3.3 OPUL Sango Bay Limited (Uganda Subsidiary)

OPUL Sango Bay Limited (“**OSB**”) was an indirect 63.6% subsidiary of Wilmar through the percentage of registered capital (Class A) shares held by Wilmar’s subsidiaries and associated company as follows:

No.	Shareholders of OSB	No. of Class A shares held	Percentage shareholding	WIL’s effective interest in OSB
1.	Wilmar Africa Resources Pte. Ltd. (“ <b>WARPL</b> ”) (a wholly-owned subsidiary of WIL)	4,590	51%	63.6%
2.	Josovina Commodities Pte Ltd (“ <b>JCPL</b> ”) (a wholly-owned subsidiary of WIL)	630	7%	
3.	African Bulk Commodities Limited (“ <b>ABCL</b> ”) (a 40%-owned associated company of WIL)	1,260	14%	
4.	Eastern Africa Assets Limited (“ <b>EAAL</b> ”) (a party which is not related to WIL)	2,520	28%	
TOTAL		9,000	100%	-

Pursuant to an internal restructuring, WARPL disposed part of and JCPL, ABCL and EAAL disposed all of, their Class A shares in OSB, aggregating 6,300 Class A shares to Bidco Uganda Limited (“**BUL**”), a 48%-owned associated company of Wilmar. The disposal was effected on a willing-buyer and willing-seller basis and the consideration (see below) was arrived at based on a valuation of OSB agreed by the sellers and buyer.

The net asset value of OSB represented by the 6,300 Class A shares transferred was negative Uganda Shillings (UGX) 128,844,476, which is equivalent to (-USD36,329.01) as at 31 December 2021. The above-mentioned restructuring was completed on 8 July 2022.

The details of the post-disposal shareholding of OSB as at 8 July 2022 are as follows:

No.	Transferors	Transferee	No. of Class A shares transferred	Consideration (UGX)	USD equivalent
1.	WARPL	BUL	1,890	189,000	50.41
2.	JCPL	BUL	630	63,000	16.80
3.	ABCL	BUL	1,260	126,000	33.61
4.	EAAL	BUL	2,520	252,000	67.21
TOTAL:			6,300	630,000	168.03

Upon the completion of the above-mentioned internal restructuring on 8 July 2022, there was no change to WIL’s effective interest in OSB. The shareholders as at that point were:

No.	Names	Relationship with Wilmar	Class A shareholding percentage	WIL's effective interest in OSB
1.	WARPL	Wholly-owned subsidiary	30%	63.6%
2.	BUL	48%-owned associated company	70%	
TOTAL			100%	-

Subsequently, on 16 April 2024, WARPL disposed of 770 Class A shares (8.56%) in OSB to WCSS Investments Limited (“**WCSS**”), a party not related to Wilmar, for a total cash consideration of USD20. The disposal was effected on a willing-buyer and willing-seller basis, and the consideration of USD20 was arrived at based on a valuation of OSB agreed by the seller and buyer.

The net asset value of OSB represented by the 8.56% interest acquired by WCSS was negative UGX442,124,000, which is equivalent to (-USD116,853) as at 31 December 2023.

The details of the post-disposal shareholding of OSB as at 16 April 2024 are as follows:

No.	Shareholders of OSB	No. of Class A shares held	Percentage shareholding	WIL's effective interest in OSB
1.	WARPL	1,930	21.44%	55.04%
2.	BUL	6,300	70%	
3.	WCSS	770	8.56%	-
TOTAL:		9,000	100%	-

The Government of Uganda (“**GOU**”), a party not related to Wilmar, is contractually entitled to 100% of the Class B registered capital of OSB. Allotment of these Class B shares to GOU is pending nomination by GOU of an entity to hold these shares.

The complete shareholding structure of OSB, reflecting both the allocation of its Class A and Class B shares, on a fully issued basis, will result in the following shareholding structure whereby OSB will have a registered capital of USH1,000,000 comprising Class A and Class B shares which represent 90% and 10% of its total registered capital, respectively:

No.	Shareholders of OSB	No. of shares	Class	Percentage shareholding	WIL's effective interest in OSB
1.	WARPL	1,930	A	19.3%	49.54%
2.	BUL	6,300	A	63%	
3.	WCSS	770	A	7.7%	-
4.	GOU	1,000	B	10%	-
TOTAL:		10,000	-	100%	-

OSB's principal activities, which are oil palm plantation and oil palm cultivation, remain unchanged.

### 3.4 GeoWatch Labs SAS (France Associated Company)

GeoWatch Labs SAS was a direct 33.33%-owned associated company of Wilmar Sugar Pte. Ltd., which is in turn, an indirect 83.67%-owned subsidiary of Wilmar.

On 27 June 2024, GeoWatch Labs SAS completed a capital reduction exercise resulting in its issued and paid-up share capital being reduced by Euro 9,444.44 from Euro 15,000 to Euro 5,555.56 by way of a selective repurchase and cancellation of an aggregate of 944,444 ordinary shares with a nominal value of Euro 0.01 each issued to two individual shareholders, namely, Mr. Thibaut Humbert and Mr. Simon Cazals (both of whom are unrelated to Wilmar), on the basis of an actual repurchase value of Euro 1.3765 per share, meaning that the said ordinary shares were repurchased for an aggregate amount of Euro 1,300,027.17 and the said amount was remitted to the two said shareholders by way of cash distribution as set out below:

No	Shareholders of GeoWatch Labs SAS	Number of ordinary shares bought back	Capital reduction amount
1	Thibaut Humbert	472,222 ordinary shares	Euro 650,013.58
2	Simon Cazals	472,222 ordinary shares	Euro 650,013.58
	<b>Total</b>	<b>944,444 ordinary shares</b>	<b>Euro 1,300,027.17</b>

The consideration amount for the capital reduction was arrived at based on the net book value of GeoWatch Labs SAS as at 31 December 2023.

Following the completion of the abovementioned share capital reduction in GeoWatch Labs SAS, Wilmar Sugar Pte. Ltd.'s shareholding interest in GeoWatch Labs SAS increased from 33.33% to 90% and GeoWatch Labs SAS has become a direct 90%-owned subsidiary of Wilmar Sugar Pte. Ltd. The remaining 10% interest of GeoWatch Labs SAS is held equally by Mr. Thibaut Humbert and Mr. Simon Cazals.

The principal activities of GeoWatch Labs SAS, namely, consulting and operational assistance to public or private companies and other organizations in Earth observation analysis, and economic, commercial and financial activities related to the foregoing, remain unchanged.

## 4. Merger of Subsidiaries

### 4.1 Qinhuangdao Goldensea Foodstuff Industries Co., Ltd and Qinhuangdao Gold Delicious Food Industries Co., Ltd (China Subsidiaries)

Qinhuangdao Goldensea Foodstuff Industries Co., Ltd and Qinhuangdao Gold Delicious Food Industries Co., Ltd (the “**Two Entities**”) were direct wholly-owned subsidiaries of Yihai Kerry Arawana Holdings Co., Ltd (an indirect 89.99%-owned subsidiary of Wilmar which is listed on the Shenzhen Stock Exchange ChiNext Board).

Following the completion of merger of the Two Entities on 16 April 2024, Qinhuangdao Goldensea Foodstuff Industries Co., Ltd has become the surviving direct wholly-owned subsidiary of Yihai Kerry Arawana Holdings Co., Ltd.

Qinhuangdao Gold Delicious Food Industries Co., Ltd ceased to exist on 15 April 2024.

The principal activities of Qinhuangdao Goldensea Foodstuff Industries Co., Ltd, namely, protein processing and edible oils refining and packaging, remain unchanged.

## **5. Cessation of Subsidiaries and Associated Company**

### **5.1 Liquidation**

- (a) Yihai Kerry (Zhengzhou) Logistic Co., Ltd (China subsidiary), was dissolved with effect from 2 February 2024.
- (b) Zhoukou Luhua Sesame Industries Co., Ltd (China associated company), was dissolved with effect from 18 April 2024.
- (c) Sandakan Specialty Fats Sdn. Bhd. (Malaysia subsidiary), was dissolved with effect from 30 April 2024.
- (d) Wilmar Chocolate Pte. Ltd. (Singapore subsidiary), was placed under member's voluntary liquidation on 20 November 2023 and was dissolved with effect from 20 February 2024.

### **5.2 Commencement of Member's Voluntary Liquidation of Subsidiary**

#### **(a) Profit Shiner Limited (Hong Kong S.A.R. Subsidiary)**

Profit Shiner Limited is a direct wholly-owned subsidiary of Wilmar Sugar Pte. Ltd., which is in turn, an indirect 83.67%-owned subsidiary of Wilmar.

Profit Shiner Limited ceased operations in February 2018 and was placed under member's voluntary liquidation on 13 May 2024.

### **5.3 Other Cessations**

#### **(a) Suburmas Palm Oil Mill Sdn. Bhd. (Malaysia Subsidiary)**

On 28 February 2024, Suburmas Plantations Sdn. Bhd., an indirect 70%-owned subsidiary of Wilmar, disposed of its entire 53%-equity interest in Suburmas Palm Oil Mill Sdn. Bhd., a palm oil mill operator, to Grand Olie Sdn. Bhd., a party not related to Wilmar, for a total cash consideration of RM23,720,690.

The consideration was arrived at based on the valuation of Suburmas Palm Oil Mill Sdn. Bhd. of RM44,756,019 as at 31 January 2024 and agreed to by buyer and seller.

The net asset value as at 31 January 2024 of the 53%-equity interest disposed of by Suburmas Plantations Sdn. Bhd. was RM27,169,656.

Following the completion of the abovesaid disposal, Suburmas Palm Oil Mill Sdn. Bhd. has ceased to be a subsidiary of Wilmar.

**Issued by**  
**WILMAR INTERNATIONAL LIMITED**  
**13 August 2024**