



**ANNOUNCEMENT  
PROFIT WARNING FOR THE SECOND QUARTER  
ENDED 30 JUNE 2016**

The Board of Directors (the “**Board**”) of Wilmar International Limited (the “**Company**”) wishes to advise shareholders and potential investors of the Company that, after a preliminary review of the unaudited financial results of the Company and its subsidiaries (the “**Group**”) for the second quarter ended 30 June 2016 (“**2Q2016**”), the Group is expected to report net losses of approximately US\$230 million for the said quarter as a result of challenging operating conditions in 2Q2016, which were flagged in the Prospects statement in the Company’s results announcement for the first quarter ended 31 March 2016. For the six months ended 30 June 2016 (“**1H2016**”), the Group is still expected to be profitable, although profit is expected to be significantly lower than the corresponding six months period ended 30 June 2015.

The 2Q2016 losses were largely attributed to the manufacturing sub-segment within Oilseeds and Grains and partially to the Sugar segment, whilst the Tropical Oils segment and Consumer Products sub-segment continued to perform satisfactorily.

Oilseeds and Grains – Manufacturing:

- Untimely purchases of raw materials, specifically soybeans, in a highly volatile and disruptive market, resulted in significant losses being recorded in the segment.
- Unexpected flooding in Argentina affected the soybean harvest, and heavy participation by funds in the futures markets, amongst other factors, contributed to the very volatile markets.

Sugar:

- The losses for 2Q2016 are expected to be greater than 2Q2015 because of the delay in harvesting due to rain and accounting mark-to-market losses on hedges as a result of higher sugar prices.
- Dry weather in Australia in the early part of the year is also expected to reduce the volume of cane crushed in FY2016 as compared to FY2015.

Notwithstanding this one-time loss in 2Q2016, the Group’s business model remains intact and resilient. The long term prospects of the Group are stronger as it continues to execute on its stated growth strategy, demonstrated by recent developments in ventures in Vietnam and India. Barring unforeseen circumstances, operating environment for the Group for the rest of the year is expected to normalize.

This profit warning is based on a preliminary review of the unaudited financial results of the Group. Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited consolidated financial results for the Group for 2Q2016 and 1H2016 on 11 August 2016. In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company (“**Shares**”) and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. If in doubt about the action they should take, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisers.

By Order of the Board

Teo La-Mei  
Company Secretary  
19 July 2016