



**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:

**Establishment of subsidiaries**

**1. Yihai Kerry (Qinhuangdao) Oils & Grains Industries Co., Ltd (China Subsidiary)**

Yihai Kerry (Qinhuangdao) Oils & Grains Industries Co., Ltd (“YKQOG”) is a direct wholly-owned subsidiary of Yihai Kerry Arawana Holdings Co., Ltd (“YKA”), an indirect 89.99% owned subsidiary of Wilmar which is listed on the Shenzhen Stock Exchange ChiNext Board. YKQOG has a registered capital of RMB950,000,000. YKQOG will engage in crushing of oilseeds and refining of edible oils.

**2. Yihai Kerry (Qinhuangdao) Speciality Oils & Fats Co., Ltd (China Subsidiary)**

Yihai Kerry (Qinhuangdao) Speciality Oils & Fats Co., Ltd (“YKQSOF”) is a direct wholly-owned subsidiary of YKA. YKQSOF has a registered capital of RMB250,000,000. YKQSOF will engage in processing of specialty fats.

**3. Yihai Kerry (Qinhuangdao) Fermentation Protein Co., Ltd (China Subsidiary)**

Yihai Kerry (Qinhuangdao) Fermentation Protein Co., Ltd (“YKQFP”) is a direct 90%-owned subsidiary of YKA. YKQFP has a registered capital of RMB136,000,000. The remaining 10% of the registered capital of YKQFP is held by Shanghai Broad Ocean Investments Co., Ltd, a company owned by certain employees of YKA. YKQFP will engage in production of feed and feed additives.

**4. Yihai Kerry Arawana (Taizhou) Condiments Co., Ltd (China Subsidiary)**

Yihai Kerry Arawana (Taizhou) Condiments Co., Ltd (“YKATZ”) is a direct wholly-owned subsidiary of YKA. YKATZ has a registered capital of RMB390,000,000. YKATZ will engage in production of vinegar, cooking wine and sauces.

**Change in shareholding in subsidiaries and joint venture company**

**5. AB Mauri Yihai Kerry (Fu Yu) Yeast Technology Co., Ltd (China Subsidiary)**

YKA held a 100% interest in the registered capital of AB Mauri Yihai Kerry (Fu Yu) Yeast Technology Co., Ltd (“AB Mauri YK Fu Yu”). YKA disposed of its entire 100% interest in AB Mauri YK Fu Yu to AB Mauri Yihai Kerry Investment Company Limited, a company jointly owned by AB Mauri China Limited (50%), a party unrelated to Wilmar and YKA (50%), for a total cash consideration of RMB101,470,000. The book value of the 100% interest disposed is RMB99,829,387.51 and the consideration was arrived at based on the cost of investment.

After the completion of the above transaction, AB Mauri YK Fu Yu is now an indirect 50%-owned joint venture company of YKA. AB Mauri YK Fu Yu will engage in the processing of yeast.

**Wilmar International Limited**

*Announcement – Notification of changes to subsidiaries, joint venture company and associated company (continued)*

**Change in shareholding in subsidiaries and joint venture company (continued)****6. Hengyang Yihai Oils and Grains Co., Ltd (China Subsidiary)**

YKA held a 100% interest in the registered capital of Hengyang Yihai Oils and Grains Co., Ltd (“Hengyang Yihai”). YKA disposed of its entire 100% interest in Hengyang Yihai to Hunan Hongguang Logistic Co., Ltd, a party unrelated to Wilmar, for a total cash consideration of RMB35,000,000. The book value of the 100% interest disposed is RMB21,102,165.72 and the consideration was arrived at based on an independent valuation conducted in September 2020 commissioned by Hengyang Yihai. Hengyang Yihai has, in connection with such disposal, changed its name to Hunan Hongguang Supply Chain Co., Ltd.

After the completion of the above transaction, Hengyang Yihai has ceased to be a subsidiary of YKA.

**7. International Nutritionals Limited (New Zealand Joint Venture Company)**

Wilmar Trading (Australia) Pty Ltd (“WTA”), a direct wholly-owned subsidiary of Wilmar, has acquired the balance 50% shareholding interest of International Nutritionals Limited (“INL”) not already owned by WTA, from RD1 Limited (“RD1”), a party not related to Wilmar, for a total cash consideration of NZ\$ 27,500,000. The book value as at June 2020 of the 50% shareholding interest acquired in INL was NZ\$ 24,640,000 and the purchase consideration of the 50% shareholding interest acquired was arrived at based on a valuation of INL agreed by both WTA and RD1.

After the completion of the above transaction, Wilmar’s indirect shareholding interest in INL has increased from 50% to 100% and thus, INL has become an indirect wholly-owned subsidiary of Wilmar. The principal activities of INL, namely, merchandising and selling of palm kernel expeller, molasses and other products, remain unchanged.

**Cessation of associated company****8. Venus Bulk Shipping Limited (British Virgin Islands Associated Company)**

Venus Bulk Shipping Limited (“Venus Bulk”) is a direct 50% owned associated company of Wilmar Ship Holdings Pte. Ltd., which is a direct wholly owned subsidiary of Wilmar. Venus Bulk, which ceased operation in September 2019, was placed under members’ voluntary liquidation and has been dissolved. It has ceased to be an associated company of Wilmar.

**Issued by**  
**WILMAR INTERNATIONAL LIMITED**  
**25 November 2020**