



THE BANK OF EAST ASIA, LIMITED EXTENDS WILMAR A THREE-YEAR US\$100 MILLION SUSTAINABILITY-LINKED LOAN

The loan's interest rate is pegged to a comprehensive set of sustainability targets including its continued inclusion in the Dow Jones Sustainability Index Asia Pacific.

Singapore/Hong Kong, 7 April 2022 – The Bank of East Asia, Limited (“BEA”) and Wilmar International Limited (“Wilmar”) have entered into an agreement for a three-year US\$100 million Sustainability-Linked Loan (“SLL”). Under the facility, the interest rate will be reduced on a tiered basis if Wilmar achieves a set of pre-determined targets that cover a comprehensive range of Environmental, Social and Governance (“ESG”) metrics.

These 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 Index (“DJSI”) Asia Pacific. Launched in 1999, the DJSI Asia Pacific evaluates 600 of the largest companies in key Asia Pacific markets and recognises the top 20 percent based on ESG indicators.

Wilmar has been on the DJSI Asia Pacific since November 2020 – an achievement that reflects its position as a sustainability leader in the agribusiness sector. In November 2021, Wilmar scored 70 points compared to the global average score of 25 points in the same category, while scoring above the 90th percentile for indicators related to human capital development, human rights, labour practices, strategies for emerging markets, customer relationship management as well as risk and crisis management. Wilmar is the only agribusiness company out of the four Singapore companies on the Index in 2021.

Ms Oh Ah Guat, BEA Singapore Branch’s General Manager, said, “In line with our vision to be regarded as one of the region’s leading financial institutions in terms of sustainability, BEA is committed to financing companies and projects that create value for society and the environment. We are proud to partner with Wilmar, whose sustainable business practices are broadly recognised.”

Mr Charles Loo, Wilmar’s Chief Financial Officer, said, “We are delighted to work with The Bank of East Asia, Limited on our first SLL together. To date, Wilmar has, since 2017, signed more than 10 SLLs, securing over US\$1.5 billion of sustainable financing, which remains part of our holistic approach to integrate our sustainability principles into our business operations at every level. Besides interest savings, sustainable financing instruments such as SLLs enable us to align our business and sustainability goals, while continuing to make strides in our ESG performance.”

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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\$907.47 billion (US\$116.39 billion) as of 31st December, 2021.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers through an extensive network of about 150 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 International Limited

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

At the core of Wilmar's strategy is an integrated agribusiness model that encompasses the entire value chain of the agricultural commodity business, from cultivation and milling of palm oil and sugarcane, to processing, branding and distribution of a wide range of edible food products in consumer, medium and bulk packaging, animal feeds and industrial agri-products such as oleochemicals and biodiesel. It has over 500 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries and regions. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies.

Supported by a multinational workforce of about 100,000 people, Wilmar embraces sustainability in its global operations, supply chain and communities.

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