



WILMAR INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 199904785Z)

ANNOUNCEMENT

PROPOSED INITIAL PUBLIC OFFERING OF ADANI WILMAR LIMITED

Wilmar International Limited ("**Wilmar**" or the "**Company**") wishes to announce that Adani Wilmar Limited ("**AWL**"), a 50:50 joint venture company between the Adani group ("**Adani**") and the Wilmar group, has today filed its draft red herring prospectus with the Securities and Exchange Board of India ("**SEBI**") in relation to its proposed Initial Public Offering (the "**IPO**") for listing on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), (NSE, together with BSE, the "**Stock Exchanges**").

AWL is one of the few large FMCG food companies in India to offer most of the essential kitchen commodities for Indian consumers, including edible oil, wheat flour, rice, pulses and sugar under a diverse range of brands across a broad spectrum.

The proposed listing of AWL on the Stock Exchanges (the "**Proposed Listing**") will comprise an IPO in the form of fresh issue of new equity shares by AWL for an amount of up to INR45,000 million (approximately USD600 million) (the "**IPO Shares**"). There will not be any secondary offering. The net proceeds from the IPO are proposed to be used by AWL for the following purposes:

- (1) to fund capital expenditure for expansion of AWL's existing manufacturing facilities and developing new manufacturing facilities;
- (2) repayment/prepayment of borrowings;
- (3) to fund strategic acquisitions and investments; and
- (4) general corporate purposes.

The Proposed Listing is intended to further the growth of AWL's operations by increasing its market visibility and awareness among current and potential customers.

The Proposed Listing and issue price of the IPO Shares are subject to many factors, including but not limited to the book building process under Indian regulations, receipt of applicable approvals and external factors such as price/earnings ratio, level of investor interest, prevailing market conditions and certain other considerations. As there is no assurance that the Proposed Listing will proceed, shareholders and potential investors are advised to exercise caution when dealing with the securities of the Company.

The Company will make further announcements of any material developments on this matter as and when appropriate.

Issued by
WILMAR INTERNATIONAL LIMITED
2 August 2021