



**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:

**Change in shareholding in subsidiaries and associated company**

**1. PT Bumipratama Khatulistiwa (Indonesia Subsidiary)**

PT Bumipratama Khatulistiwa ("PT BPK") was an indirect 44.29% owned subsidiary of Wilmar. 90% of PT BPK's equity interest was held by Sheringham International Limited, an indirect 38.1% owned associated company of Wilmar that is currently under liquidation ("Sheringham"), and the remaining 10% equity interest was held by Wilmar. Wilmar has disposed of a 5% equity interest in PT BPK to PT Natura Wahana Gemilang, a party not related to Wilmar, for a total cash consideration of USD50, based on a discounted cash flow valuation as at July 2019.

Concurrently, PT Sentratama Niaga Indonesia ("PT SNI"), a wholly-owned subsidiary of Wilmar, has acquired a 90% equity interest in PT BPK from Sheringham for a total cash consideration of USD699,950, inclusive of the taking over of the working capital and share capital subscription advances provided by Sheringham to PT BPK. The purchase consideration was based on a discounted cash flow valuation as at July 2019.

Following the disposal of the 5% equity interest by Wilmar and the acquisition of a 90% equity interest by PT SNI, Wilmar's equity interest in PT BPK has increased from 44.29% to 95%. The principal activities of PT BPK, namely, oil palm cultivation and palm oil milling, remain unchanged.

**2. Jiangxi Yichun Yuanda Chemical Co., Ltd (China Subsidiary)**

Yihai Kerry Arawana Holdings Co., Ltd ("YKA"), an indirect 99.99% owned subsidiary of Wilmar, holds a 80% interest in the registered capital of Jiangxi Yichun Yuanda Chemical Co., Ltd ("Jiangxi Yichun Yuanda"). YKA has acquired the remaining 20% interest in the registered capital of Jiangxi Yichun Yuanda from Mr Huang Ronglai, a party not related to Wilmar, for a total cash consideration of RMB46,320,000. The consideration was arrived at based on independent valuation conducted in October 2019 which was commissioned by Jiangxi Yichun Yuanda. Following the completion of the above acquisition, Jiangxi Yichun Yuanda is now a wholly-owned subsidiary of YKA. The principal activity of Jiangxi Yichun Yuanda, namely, processing of oleochemical products (polyamide resin and dimer acid), remains unchanged.

**3. Sasol Wilmar Alcohol Industries (Lianyungang) Co., Ltd (China Associated Company)**

Wilmar China Investments (Yihai) Pte. Ltd., a direct wholly-owned subsidiary of YKA, holds a 40% interest in the registered capital of Sasol Wilmar Alcohol Industries (Lianyungang) Co., Ltd ("JVCo"). YKA has acquired 50% interest in the registered capital of the JVCo from Sasol Holdings (Asia Pacific) (Pty) Ltd., a party not related to Wilmar, for a total cash consideration of US\$16,960,000. The consideration was arrived at based on independent valuation conducted in July 2019 which was commissioned by the JVCo. The remaining 10% interest of the registered capital of the JVCo is held by Lianyungang Port Group Co., Ltd, a party not related to Wilmar. Following the completion of the above acquisition, the JVCo, which has changed its name to Wilmar Alcohol Industries (Lianyungang) Co., Ltd, is now a 90% owned subsidiary of YKA. The principal activity of the JVCo, namely, processing of alcohol based oleochemical products, remains unchanged.

## Wilmar International Limited

Announcement – Notification of changes to subsidiaries and associated company (continued)

### Change in shareholding in subsidiaries and associated company (continued)

#### 4. Wilmar (Panjin) Vanilin Co., Ltd (China Subsidiary)

YKA holds a 51% interest in the registered capital of Wilmar (Panjin) Vanilin Co., Ltd (“Wilmar Panjin”). YKA has transferred its entitlement to contribute to 7% of the registered capital of Wilmar Panjin, amounting to RMB2,100,000, to Shanghai Broad Ocean Investments Co., Ltd. The remaining 49% interest of the registered capital of Wilmar Panjin are held by:

<u>Name of members of Wilmar Panjin</u>	<u>Interest held (%)</u>
(a) Hong Kong Oamic Investment Limited	34
(b) Liaoning Aever Ingredient Co., Ltd entities not related to Wilmar	4
(c) Shanghai Broad Ocean Investments Co., Ltd	3
(d) Jiafeng Yida (Tianjin) Industry Development Co., Ltd companies owned by certain employees of YKA	8

Following the completion of the above transfer, Wilmar Panjin has become a 44% owned subsidiary of YKA. The principal activity of Wilmar Panjin, namely, production of vanilin, remains unchanged.

### Change of names of subsidiaries

5. The following three Wilmar subsidiaries have changed their names as follows:

	<b>Former Name</b>	<b>New Name</b>
1	FPW Singapore Holdings Pte. Ltd. <i>(A direct 100% owned Singapore subsidiary)</i>	Wilmar GF Singapore Holdings Pte. Ltd
2	FPW Holdings Australia Pty Ltd <i>(An indirect 100% owned Australian subsidiary)</i>	Wilmar GF Holdings Australia Pty Ltd
3	FPW Australia Pty Ltd <i>(An indirect 100% owned Australian subsidiary)</i>	Wilmar GF Australia Pty Ltd

The principal activity of the above three companies, namely investment holding, remains unchanged.

### Cessation of subsidiary

#### 6. Yihai Kerry (Shanghai) Sugar Co., Ltd (China Subsidiary)

Further to Wilmar’s announcement of 24 May 2019 on the commencement of member’s voluntary liquidation of Yihai Kerry (Shanghai) Sugar Co., Ltd (“YK Sugar”), YK Sugar has been dissolved and has ceased to be a subsidiary of Wilmar.

Issued by  
**WILMAR INTERNATIONAL LIMITED**  
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