



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

Announcement

Russian Court orders State seizure of a 24% interest indirectly owned by Wilmar in JSC Etalon, a Russian company

Wilmar International Limited (“**Wilmar**” or the “**Company**”) wishes to announce that on 5 May 2026, a Russian court ordered the seizure by the Russian State of Vadim Moshkovich’s (“**VM**”) interest in Rusagro, Russia’s largest listed agricultural company founded by VM in 2004, following findings of alleged anti-corruption law violations by VM for activities prior to 2023. VM has denied the charges.

The seizure includes a 24% interest in JSC Etalon (“**Etalon**”) held by LLC Production and Commercial Firm Profit (“**Profit**”). Both Profit and Etalon are Russian incorporated companies with investments in the oils and fats business in Russia. The seizure order appears to have been made by the Court on the basis that Profit is beneficially owned or controlled solely by the Rusagro Group, which is incorrect. Profit is 100% owned by Sethal Holdings Limited (“**Sethal**”), a Cyprus-incorporated company.

Prior to June 2023, Sethal was an indirect 51.8%-owned associated company of Wilmar, with investments in the oils and fats business in Russia that started in 2008. Wilmar’s interest in Sethal was diluted to 50% in June 2023 following the acquisition of 50% of Sethal by Ros Agro China Limited (“**RACL**”), which is part of the Rusagro Group. Profit then became 50% indirectly owned by Wilmar. In 2024, Wilmar entered into an agreement with RACL, granting Wilmar an option to acquire the remaining 50% of the economic interest in Sethal and the right to appoint all its directors.

The carrying value of Wilmar’s investment in Profit Group is USD310.9 million, with the initial investment at USD50.6 million. No contribution from Profit was recognised in Wilmar’s FY2025 financial statements.

As the matters giving rise to the seizure occurred prior to the above transactions and are unrelated to Wilmar, the Company intends to file an appeal with the Russian court against the seizure of Profit’s 24% interest in Etalon, which is indirectly owned by Wilmar.

The Company will make further announcement(s) as and when there are material developments.

Issued by
Wilmar International Limited
Singapore, 8 May 2026