



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 (Qinzhou) Food Industries Co., Ltd (China Subsidiary)

Yihai Kerry (Qinzhou) Food Industries Co., Ltd ("YK Qinzhou") is a direct wholly-owned subsidiary of Yihai Kerry Arawana Holdings Co., Ltd ("YKA"), which is in turn, an indirect 99.99% owned subsidiary of Wilmar. YK Qinzhou has a registered capital of RMB200,000,000. YK Qinzhou will engage in flour milling.

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

AB Mauri Yihai Kerry (Fu Yu) Yeast Technology Co., Ltd ("ABMYK") is a direct wholly-owned subsidiary of YKA. ABMYK has a registered capital of RMB445,000,000. ABMYK will engage in processing of yeast.

Acquisition of subsidiary

3. Shanxi Liangfen Vinegar Co., Ltd (China Subsidiary)

YKA has acquired 17.88%, 17.59% and 3.53% interest in the registered capital of Shanxi Liangfen Vinegar Co., Ltd ("Shanxi Liangfen") from Mr Wang Jun, Mr Feng Bing Jiang and Ms Jia Fu Jin, respectively, for a total purchase consideration of RMB108,857,476 in cash. The consideration was arrived at based on an independent valuation conducted in July 2019 which was commissioned by Shanxi Liangfen. The aforementioned vendors are not related to Wilmar. The remaining 61% interest of the registered capital of Shanxi Liangfen are held by Mr Wang Jun (32.97%), Mr Feng Bing Jiang (21%), Ms Jia Fu Lin (3.38%), Jinzhong Xiaomei Technology Partnership Enterprise (Limited Partnership) (2.74%) and Jinzhong Xiaojin Food Technology Partnership Enterprise (Limited Partnership) (0.91%). The principal activity of Shanxi Liangfen is processing of vinegar.

Change in shareholding in subsidiaries

4. PT Pratama Prosentindo (Indonesia Subsidiary)

PT Pratama Prosentindo ("PT PP") is a direct 51% owned subsidiary of PT Sentratama Niaga Indonesia ("PT SNI"), which is in turn, a wholly-owned subsidiary of Wilmar. PT SNI has acquired an additional 44% equity interest in PT PP from Josovina Commodities Ltd ("Josovina"), an indirect 35.3% owned associated company of Wilmar, for a total cash consideration of US\$992,813, inclusive of the shareholder's loans advanced by Josovina to PT PP. The purchase consideration was arrived at based on an internal valuation agreed in July 2019 between PT SNI and Josovina. Following this acquisition of the additional equity interest, Wilmar's indirect interest in PT PP has increased from 51% to 95%. The principal activity of PT PP, namely, oil palm cultivation, remains unchanged.

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Announcement – Notification of Changes to Subsidiaries and Associated Company (continued)

Change in shareholding in subsidiaries (continued)

5. PT Putra Indotropical (Indonesia Subsidiary)

PT Putra Indotropical (“PT PI”) is a direct 51% owned subsidiary of PT SNI. PT SNI has acquired an additional 44% equity interest in PT PI from Josovina, for a total cash consideration of US\$4,171,390, inclusive of the shareholder’s loans advanced by Josovina to PT PI. The purchase consideration was arrived at based on an internal valuation agreed in July 2019 between PT SNI and Josovina. Following this acquisition of the additional equity interest, Wilmar’s indirect interest in PT PI has increased from 51% to 95%. The principal activity of PT PI, namely, oil palm cultivation, remains unchanged.

6. Shree Renuka Global Ventures Ltd (Mauritius Subsidiary)

Shree Renuka Sugars Limited (“SRSL”) is an indirect 58.34% owned subsidiary of Wilmar. SRSL and Renuka Commodities DMCC (a wholly-owned subsidiary of SRSL) owned 82.9% and 17.1% equity interests of the share capital of Shree Renuka Global Ventures Ltd (“SRGVL”), respectively. SRGVL has equity interests in the following companies (collectively with SRGVL, “SRGVL Group”):

Name of companies	Equity interest held by SRGVL
Lanka Sugar Refinery Company (Private) Limited	100%
Shree Renuka Do Brasil Participacoes Ltda.	100%
Shree Renuka Sao Paulo Participacoes Ltda.	100%
Renuka Vale do IVAI S/A	100%
Ivaicana Agropecuaria Ltda.	100%
Biovale Comercio de Leveduras Ltda.	100%
Apoena Logistica E Comercio De Productos Agricolas Ltda.	100%
Renuka do Brasil S/A	59.41%
Revati S.A - Acucar e Alcool	59.41%
Renuka Geradora de Energia Elétrica Ltda.	59.41%
Renuka Cogeração Ltda.	59.41%
Revati Geradora de Energia Elétrica Ltda.	59.41%
Revati Agropecuária Ltda.	59.41%
Renuka Trading Ltd.	59.41%

Freeway Trading Ltd (“Freeway”), a party not related to Wilmar, has acquired from SRSL 395,674,975 shares in SRGVL, constituting 82.9% equity interest of the share capital of SRGVL, for a cash consideration of US\$21,000 based on a valuation agreed in September 2019 between SRSL and Freeway. Following the completion of the abovementioned transaction, Freeway and Renuka Commodities DMCC now hold 82.9% and 17.1% equity interests of the share capital of SRGVL, respectively. The effective interest of Wilmar in SRGVL has accordingly been reduced from 58.34% to 9.98%, and each entity in the SRGVL Group has ceased to be a subsidiary of Wilmar.

7. Cosmos Maritime Pte. Ltd. (Singapore Subsidiary)

Cosmos Maritime Pte. Ltd. (“Cosmos”) was a wholly-owned subsidiary of Wilmar Ship Holdings Pte. Ltd. (“WSHPL”), a direct wholly-owned subsidiary of Wilmar, with an issued and paid-up share capital of US\$1. WSHPL and Mr Victor Ngo Swee Chiang (“Mr Ngo”), a person not related to Wilmar, have subscribed for 24,999 and 25,000 new ordinary shares of Cosmos, respectively, at a subscription price of US\$1 for each new ordinary share. Following completion of the said subscription, WSHPL and Mr Ngo hold 50% each of the enlarged issued share capital of Cosmos, which has become an indirect 50% owned subsidiary of Wilmar. The principal activities of Cosmos, namely, owning and chartering of vessels, remain unchanged.

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Announcement – Notification of Changes to Subsidiaries and Associated Company (continued)

Change in shareholding in subsidiaries (continued)

8. Venus Bulk Shipping Pte. Ltd. (Singapore Subsidiary)

Venus Bulk Shipping Pte. Ltd. (“Venus”) was a wholly-owned subsidiary of WSHPL. WSHPL and Mr Ngo have subscribed for 24,999 and 25,000 new ordinary shares of Venus, respectively, at a subscription price of US\$1 for each new ordinary share. Following completion of the said subscription, WSHPL and Mr Ngo hold 50% each of the enlarged issued share capital of Venus, which has become an indirect 50% owned subsidiary of Wilmar. The principal activities of Venus, namely, owning and chartering of vessels, remain unchanged.

Change in name of subsidiary

9. Cosumar Wilmar SA (Morocco Subsidiary)

Cosumar Wilmar SA, an indirect 68.46% owned subsidiary of Wilmar, has changed its name to Wilmaco. The principal activities of Wilmaco, namely, the production, development, processing, import, export and marketing of vegetable fats, their derivatives and by-products, remain unchanged.

Re-Domiciliation and change of name of subsidiary

10. Equatorial Trading Limited (Malaysia Subsidiary)

Equatorial Trading Limited, an indirect wholly-owned subsidiary of Wilmar, has been re-domiciled from Labuan to Singapore by way of de-registration in Labuan and registration in Singapore (the “Re-Domiciliation”) with effect from 16 August 2019 (the “Effective Date”).

With effect from the Effective Date, Equatorial Trading Limited has also changed its name to Equatorial Africa Pte. Ltd.

The principal activities of Equatorial Trading Limited (now known as Equatorial Africa Pte. Ltd.) are investment holding and trading in agri commodities.

Commencement of members’ voluntary winding up of associated company

11. Josovina Commodities Sdn. Bhd. (Malaysia Associated Company)

Josovina Commodities Sdn. Bhd. (“JCSB”) is a direct 50% owned associated company of Wilmar Edible Oils Sdn. Bhd., which is in turn an indirect wholly-owned subsidiary of Wilmar. JCSB ceased business operations in July 2019 and commenced a members’ voluntary winding up on 13 September 2019.

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