



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. Wilmar Kuantan Oil Mill Sdn Bhd (Malaysia Subsidiary)

Wilmar Kuantan Oil Mill Sdn Bhd (“WIKOM”) is a direct wholly-owned subsidiary of PGEO Group Sdn Bhd (“PGEO Group”), which is in turn, a direct wholly-owned subsidiary of Wilmar. WIKOM has an issued share capital of RM2 comprising two ordinary shares. The intended principal activities of WIKOM are the procurement of palm kernel for crushing and processing into crude palm kernel oil and expeller for the Malaysian and foreign markets.

2. Assar Refinery Services Sdn. Bhd. (Malaysia Subsidiary)

PGEO Group has acquired from Senari Synergy Sdn. Bhd. (a party not related to Wilmar), 19,380,000 ordinary shares in Assar Refinery Services Sdn. Bhd. (“Assar Refinery”), representing 51% of the total issued and paid-up ordinary share capital of Assar Refinery, for a nominal consideration of RM0.50 which was arrived at on a willing-seller, willing-buyer basis (the “Acquisition”). Following the Acquisition, Assar Refinery has become an indirect 51% owned subsidiary of Wilmar.

In addition, PGEO Group will subscribe for a further 19,380,000 new ordinary shares in Assar Refinery for a consideration of RM19,380,000 (the “Subscription”) as part of a capital injection. Certain other existing shareholders of Assar Refinery will also participate in the said capital injection, and as such the Subscription would have no effect on PGEO Group’s shareholding in Assar Refinery, which will remain at 51%.

The principal activity of Assar Refinery is palm oil refining, palm kernel crushing and related activities.

3. Greenfarm Food Industries Sdn Bhd (Malaysia Subsidiary)

PGEO Group has acquired from several individual vendors (who are not related to Wilmar) 700,181 ordinary shares in Greenfarm Food Industries Sdn Bhd (“Greenfarm Food”), representing a total of 70.0% of the total issued and paid-up ordinary share capital of Greenfarm Food. The total consideration for the acquisition is RM28,007,240 which was arrived at on a willing-seller, willing-buyer basis. Following the acquisition, Greenfarm Food has become an indirect 70.0% owned subsidiary of Wilmar. The principal activities of Greenfarm Food are manufacturing and trading of plant-based food.

4. Wilmar Agri Trading DMCC (United Arab Emirates Subsidiary)

Wilmar Agri Trading DMCC (“Wilmar Agri”) is a direct wholly-owned subsidiary of Wilmar Sugar Pte. Ltd., which is in turn, an indirect 83.46% owned subsidiary of Wilmar. Wilmar Agri will have an issued and paid-up share capital of AED50,000 comprising 50 ordinary shares of AED1,000 each. Wilmar Agri will engage in the trading of agricultural commodities.

Wilmar International Limited

Announcement – Notification of changes to subsidiaries (continued)

Change in name of subsidiary**5. Wilmar Resources Pte Ltd (Singapore Subsidiary)**

Wilmar Resources Pte Ltd, a direct wholly-owned subsidiary of Wilmar, has changed its name to Wilmar Africa Resources Pte. Ltd. ("WARPL") in January 2019. The principal activity of WARPL, namely, investment holding, remains unchanged.

Change in shareholding in subsidiary**6. Equatorial Trading Limited (Malaysia Subsidiary)**

Equatorial Trading Limited ("Equatorial"), was an indirect 81.69% owned subsidiary of Wilmar. WARPL has acquired a 18.31% interest in Equatorial from Wellsome Holdings Limited ("Wellsome"), an entity not related to Wilmar, for a consideration of US\$19,227,993.75. The purchase consideration was arrived at on willing-seller, willing-buyer basis. Following the completion of the above acquisition by WARPL, Equatorial is now an indirect wholly-owned subsidiary of Wilmar.

Cessation of subsidiaries**7. Wilmar France Holdings S.A.S. (France Subsidiary)**

Wilmar Europe Holdings B.V. ("WEHBV"), a direct wholly-owned subsidiary of Wilmar, has disposed of its entire 100% equity interest in Wilmar France Holdings S.A.S. ("WFH") to INEOS Chemicals Holdings Luxembourg S.A. (a party not related to Wilmar), at an enterprise value of EUR5,400,000, subject to adjustments based on closing accounts. The consideration was arrived at on a willing-seller, willing-buyer basis. Following the completion of the abovementioned disposal by WEHBV, WFH has ceased to be a subsidiary of Wilmar.

8. Abigail Shipping Co Pte. Ltd. (Singapore Subsidiary)

Abigail Shipping Co Pte. Ltd. ("Abigail") is a direct wholly-owned subsidiary of Wilmar Ship Holdings Pte. Ltd., which is in turn, a direct wholly-owned subsidiary of Wilmar. Abigail, which ceased operations in December 2017, has been placed under member's voluntary liquidation.

Issued by

WILMAR INTERNATIONAL LIMITED

25 January 2019