



**WILMAR INTERNATIONAL LIMITED**

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

**ANNOUNCEMENT**

**LION CORPORATION AND WILMAR TO FORM JOINT VENTURE**

Wilmar International Limited (the “**Company**” or “**Wilmar**”) wishes to announce that its wholly-owned subsidiary, KOG Investments Pte Ltd (“**KOGI**”), has entered into a conditional joint venture agreement (“**JVA**”) with Lion Corporation (“**Lion**”) today for the manufacture and sale of methyl ester sulfonate (the “**MES**”). Lion, which is listed on the Tokyo Stock Exchange, is engaged in the manufacture and sale of toothpaste, toothbrushes, soaps, detergent, hair- and skin-care products, cooking-related products, and pharmaceuticals.

Pursuant to the JVA, KOGI will incorporate an investment holding company (“**JV Company**”) in Singapore, which, in turn, will incorporate an operating company (“**Operating Company**”) in Indonesia. The Operating Company will acquire the Wilmar group’s existing MES manufacturing facilities in Indonesia. JV Company will also acquire Lion Eco Chemicals Sdn. Bhd. (“**LECO**”), in consideration for the issue of 50% of the enlarged share capital of JV Company at a subscription price equivalent to LECO’s fixed asset value.

The incorporation of the JV Company and the Operating Company and the completion of the Transaction will take place subject to the completion of certain conditions precedent as set out in the JVA, including approvals by competition authorities.

The Transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of Wilmar and its subsidiaries for the current financial year ending 31 December 2017.

A copy of Lion’s news release on the Transaction of today’s date is enclosed together with this announcement.

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**WILMAR INTERNATIONAL LIMITED**  
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