



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

ANNOUNCEMENT

UPDATE ON THE PROPOSED LISTING AND PROPOSED IPO OF WILMAR'S CHINA OPERATIONS IN THE PEOPLE'S REPUBLIC OF CHINA

Wilmar International Limited ("**Wilmar**" or the "**Company**") wishes to announce that the China Securities Regulatory Commission ("**CSRC**") has accepted Yihai Kerry Arawana Holdings Co., Ltd's ("**YKA**") application for its proposed listing on the Shenzhen Stock Exchange (the "**Proposed Listing**"). YKA is a 99.99%-owned subsidiary of Wilmar, incorporated in the People's Republic of China.

YKA is one of the largest agribusiness and food processing companies in China. Its business activities include the processing and sales of kitchen food, feed ingredients and oleochemicals in China.

Should the application for the Proposed Listing be approved by the CSRC, it is envisaged that there will be an initial public offering of new YKA shares ("**Proposed IPO**") of approximately 10.0% of the total pro-forma share capital of YKA after the Proposed IPO and there will not be any secondary offering. The net IPO proceeds are for the purpose of funding YKA's capital expenditure requirements.

Wilmar will retain majority control in YKA post listing and for the foreseeable future. As part of the Proposed IPO, Wilmar will continue to retain its current number of shares held in YKA. Immediately post the Proposed IPO, Wilmar is anticipated to hold 89.99% of YKA (via its wholly-owned subsidiary, Bathos Company Limited). YKA is and will remain a material subsidiary of Wilmar post listing and for the foreseeable future.

The Proposed Listing and Proposed IPO is intended to further the growth of Wilmar's China operations by increasing its market visibility and awareness among current and potential customers, investors and the public in China in the important agricultural and food processing sectors. The Proposed IPO is also expected to unlock shareholder value for Wilmar.

Wilmar has obtained approval from the Singapore Securities Exchange Trading Limited ("**SGX-ST**") for the restructuring and spin-off of YKA as part of the Proposed IPO. The Proposed IPO is subject to, among other things, approval from CSRC for the Proposed Listing, relevant regulatory and other approvals being obtained.

The possible valuation of such share listing is subject to many factors including but not limited to external factors such as price/earnings ratios, level of investor interest and prevailing market conditions. As there is no assurance that the Proposed IPO and Proposed Listing will proceed and the terms thereof have not been finalised, shareholders and potential investors are accordingly advised to exercise caution when dealing with the securities of the Company. In the event that shareholders wish to deal in the shares of the Company, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

There will be no change to Wilmar's SGX-ST mainboard listing status as part of the Proposed IPO and in the foreseeable future.

The Company will make further announcements of any material development on this matter as and when it is appropriate.

The prospectus (in Chinese) submitted in relation to the application for the Proposed Listing of YKA is available on the CSRC website. For more information on the Proposed Listing and Proposed IPO, including key financials of YKA, please refer to:

http://www.csrc.gov.cn/pub/zjhpublic/G00306202/201907/t20190712_359268.htm

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