



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

## **ANNOUNCEMENT**

### **FURTHER UPDATE ON THE PROPOSED LISTING OF WILMAR'S CHINA OPERATIONS IN THE PEOPLE'S REPUBLIC OF CHINA**

Wilmar International Limited ("**Wilmar**" or the "**Company**") refers to its announcement of 18 September 2020 providing information on the expected timeline for the proposed listing of Yihai Kerry Arawana Holdings Co., Ltd ("**YKA**"), a 99.99%-owned subsidiary of Wilmar, incorporated in the People's Republic of China, on the Shenzhen Stock Exchange ChiNext Board (the "**Proposed Listing**").

Wilmar is pleased to announce that China Securities Co., Ltd. ("**China Securities**"), the sponsor and a joint lead underwriter of the Proposed Listing and China International Capital Co., Ltd., the other joint lead underwriter of the Proposed Listing, together with YKA, have jointly determined the issue price for the Proposed Listing at RMB 25.70 per YKA share (the "**Issue Price**"). The joint announcement made by YKA and the joint lead underwriters with respect to the Issue Price titled "首次公开发行股票并在创业板上市发行公告" (Issuance Announcement) can be accessed from the url set out below in this announcement.

This Issue Price translates to a price-to-earnings multiple of 31.12x based on YKA's financial year 2019 recurring net profit and enlarged post-IPO share capital. The average price-to-earnings multiple of other listed companies in the same industry as YKA (agricultural and food processing industry group (C13)) for the immediate preceding month was 41.86x.<sup>1</sup>

The Issue Price was determined based on investor demand and took into consideration, among other things, prevailing market conditions, the industry that YKA is engaged in, the comparable valuations of other listed companies in the same industry, the YKA group's fund raising requirements and the joint lead underwriters' underwriting risk.

Based on the Issue Price and aggregate number of new shares to be issued by YKA pursuant to the Proposed Listing, being 10% of YKA's issued share capital on an enlarged basis (the "**IPO Shares**"), the amount raised from the Proposed Listing will be approximately RMB13.9 billion (equivalent to approximately US\$2.06 billion).

Strategic investors, comprising State-owned funds, sovereign wealth funds and insurance companies named in the Annex hereto (which is extracted from the report of China Securities titled "中信建投证券股份有限公司关于益海嘉里金龙鱼粮油食品股份有限公司战略投资者专项核查报告" (Special Verification Report on Strategic Investors of YKA, a copy of which can be accessed from the url set out below in this announcement) have been allocated 30% of the IPO Shares. The IPO Shares allotted to strategic investors will be subject to a one year moratorium on transfer beginning from the first trading date.

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<sup>1</sup> As extracted from <http://www.csindex.com.cn/zh-CN/downloads/industry-price-earnings-ratio?type=zjh1> as of 22 September 2020.

Although the Proposed Listing is planned to take place by mid October 2020, there is no certainty that the Proposed Listing will proceed as it is still subject to prevailing market conditions, so shareholders and potential investors are accordingly advised to exercise caution when dealing with the securities of the Company.

For more information on the Proposed Listing, please refer to the following link:

<http://www.cninfo.com.cn/new/disclosure/stock?stockCode=300999&orgId=9900039967>

(For users accessing the url using mobile devices, please input YKA's stock code of "300999" when prompted).

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

**Issued by**  
**WILMAR INTERNATIONAL LIMITED**  
**24 September 2020**

## ANNEX

### The Strategic Investors

Serial No.	Name of Strategic Investor	Investor type	Allotment Amount (Thousand Yuan)
1	中央企业贫困地区产业投资基金股份有限公司 Central Enterprise Poverty Area Industrial Investment Fund Corporation Limited	具有长期投资意愿的国家级大型投资基金或其下属企业	397,899.6846
2	中国国有企业结构调整基金股份有限公司 China Structural Reform Fund Corporation Limited	具有长期投资意愿的国家级大型投资基金或其下属企业	397,899.6846
3	融泽投资有限责任公司 Rongze Investment Company, LLC	具有长期投资意愿的国家级大型投资基金或其下属企业	770,930.9184
4	人民日报传媒广告有限公司 People's Daily Media and Advertising Company, LLC	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	397,899.6846
5	GIC Private Limited	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	472,505.8594
6	深圳华侨城文化产业股权投资母基金合伙企业（有限合伙） Shenzhen Overseas Chinese Town Cultural Industry Equity Investment Master Fund Partnership	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	198,949.8423
7	建银聚源投资管理（北京）有限公司 Jianyin Juyuan Investment Management (Beijing) Co., Ltd.	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	99,474.9083
8	中油资产管理有限公司 China Oil Asset Management Co., Ltd.	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	49,737.4413
9	中国人寿股份有限公司 China Life Insurance Co., Ltd.	具有长期投资意愿的大型保险公司	149,212.3753

<b>Serial No.</b>	<b>Name of Strategic Investor</b>	<b>Investor type</b>	<b>Allotment Amount (Thousand Yuan)</b>
10	大家人寿保险股份有限公司 Dajia Life Insurance Co., Ltd	具有长期投资意愿的大型保险公司或其下属企业	124,343.6418
11	上海国企改革品牌发展股权投资基金合伙企业（有限合伙） Shanghai State-owned Enterprise Reform brand Development Equity Investment Fund Partnership (Limited Partnership)	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	99,474.9083
12	浙江省盐业集团有限公司 Zhejiang Salt Industry Group Co. LTD	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	49,737.4413
13	上海绿地股权投资管理有限公司 Shanghai Greenland Equity Investment Management Co. LTD	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	24,868.7078
14	广西铁路发展投资基金（有限合伙） Guangxi Railway Development Investment Fund (Limited Partnership)	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	74,606.1748
15	厦门国贸集团股份有限公司 Xiamen ITG Group Corp., Ltd.	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	24,868.7078
16	永辉超市股份有限公司 Yonghui Superstores Co., Ltd.	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	198,949.8423
17	北京物美通达二期股权投资合伙企业（有限合伙） Beijing Wumei Tongda phase II equity investment partnership (limited partnership)	符合法律法规、业务规则规定的其他战略投资者	149,212.3753
18	山东省鑫诚恒业集团有限公司 Shandong Xincheng Hengye Group Co., Ltd	与发行人经营业务具有战略合作关系或长期合作愿景的大型企业或其下属企业	24,868.7078
19	富国创业板两年定期开放混合型证券投资基金 Fullgoal ChiNext 2 Years Open-End Hybrid Mutual Funds	以公开募集方式设立，主要投资策略包括投资战略配售证券，且以封闭方式运作的证券投资基金	74,606.1748

Serial No.	Name of Strategic Investor	Investor type	Allotment Amount (Thousand Yuan)
20	中金公司益海嘉里 1 号员工参与创业板战略配售集合资产管理计划 CICC Yihai Kerry Arawana Employee Participated Strategic Placement Collective Asset Management Plan No. 1	发行人的高级管理人员与核心员工参与本次战略配售设立的专项资产管理计划	399,999.9914
<b>Total</b>			<b>4,180,047.0722</b>