



PRESS RELEASE

PR. No 151/2010

**WILMAR INTERNATIONAL LIMITED ANNOUNCES INTENTION
TO TAKE OVER BENSO OIL PALM PLANTATION LIMITED**

IC Securities on behalf of its client, Willmar International Limited has released the attached announcement on the firm intention by Wilmar to make a takeover offer for Benso Oil Palm Plantation.

in Accra, this 27th
day of May, 2010.

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Distribution:

1. All LDMs
2. General Public
3. GSE Securities Depository
4. SEC
5. GSE Council Members
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For enquiries, contact:

General Manager/Head of Listings, GSE on 669908, 669914, 669935

***JEB**

Wilmar International Limited
(Incorporated in the Republic of
Singapore)
Company Registration Number
199904785Z

27 May 2010

Announcement of a firm intention by Wilmar International Limited (“Wilmar” or the “Company”) (on behalf of its wholly-owned subsidiary, Wilmar Africa Limited (“Wilmar Africa”) to make a takeover offer to acquire at least 58.45% of the entire issued ordinary share capital of Benso Oil Palm Plantation Limited (“BOPP”) (“the Proposed Offer”).

1. Introduction

Holders of ordinary shares in the issued share capital of BOPP (“BOPP Shareholders”) are informed that Wilmar has delivered a letter (“Firm Intention Letter”) to the board of directors of BOPP (“the BOPP Board”). In this letter, Wilmar has expressed its firm intention to make an offer to acquire at least 58.45% of the entire issued ordinary share capital of BOPP (“BOPP shares”).

The Proposed Offer is subject to the fulfilment or waiver of the conditions set out in Section 5 below and will be implemented by way of a general offer pursuant to terms set out in the Ghanaian Securities and Exchange Commission’s Code on Takeovers and Mergers (“the Takeover Code”).

With the exception of the rights conveyed under the Undertaking defined in Section 6 below, Wilmar and its subsidiaries do not hold nor have an interest in any shares in BOPP as at the date of this announcement.

2. Corporate Information

Wilmar International Limited founded in 1991 as a palm oil trading company, is today amongst the largest listed companies by capitalisation on the Singapore Exchange and one of Asia’s leading agribusiness groups. Headquartered in Singapore, the Group’s business activities include oil palm cultivation, oilseeds crushing, edible oils refining, consumer pack edible oils processing and merchandising, specialty fats, oleochemicals and biodiesel manufacturing, and grains processing and merchandising.

The Company’s operations are located in more than 20 countries across four continents, supported by a multi-national staff force of more than 80,000 people and over 300 processing plants. With an extensive distribution network, its products are sold to more than 50 countries globally.

3. Rationale for the Proposed Offer

Wilmar has a long-term commitment to growing its presence in West Africa. It currently owns oil palm plantations in Africa through its joint ventures in Uganda and Ivory Coast.

The proposed acquisition of BOPP will be the stepping stone to Wilmar developing a fully integrated oil palm business, from plantation development to the distribution of high quality refined edible Oil in Ghana and in the sub region. Wilmar’s belief is that by adopting the best plantation management practices, developing

further on the small holders and outgrowers' schemes and implementing the latest technology in the oil palm processing, it will contribute to improved yields and profitability at BOPP.

4. Terms of the Proposed Offer

The Proposed Offer will be for an aggregate consideration equal to GH¢0.83 (zero point eight-three Ghanaian Cedis) per BOPP Share ("Offer Price") to be settled in cash. The Offer Price is at a 62.75% premium to the minimum offer price ("Minimum Offer Price") which, as the Takeover Code requires, should be "the average of the highest weekly prices realized by" BOPP's shares "in the six (6) month period immediately prior to" the date of this announcement.

The Proposed Offer will be for the entire shareholding of each BOPP Shareholder, but Wilmar will accept such lesser number of BOPP Shares that the BOPP Shareholder, to whom the Proposed Offer is made, may wish to tender in respect of the Proposed Offer, subject to Section 5.1 herein and any undertaking which they may give or may have already given Wilmar in respect of the Proposed Offer.

The full set of terms and conditions pertaining to the Proposed Offer will be set out in an offer document ("Offer Document") which will be circulated to BOPP Shareholders once it has been approved by the Ghanaian Securities and Exchange Commission ("SEC").

5. Conditions pertaining to this Proposed Offer

5.1 General Conditions

The Proposed Offer is subject, inter alia, to the express condition that Wilmar acquires at least 58.45% of the entire issued ordinary share capital of BOPP and appoints the majority of the BOPP Board.

5.2 General Undertakings

5.2.1 BOPP, its subsidiaries or associated companies (collectively the "BOPP Group") will be operated in accordance with its ordinary course of business from the date of this announcement until the completion of the Proposed Offer process.

5.2.2 The interim and final dividends that shall be declared from the date of this announcement until the completion of the Proposed Offer process shall be materially in accordance with the practice of the BOPP Group over the last two (2) years.

5.3 Conditions Precedent

In addition, the Proposed Offer will be conditional on, inter alia, the fulfilment or waiver, as the case may be, of the following conditions ("Conditions Precedent") that:

5.3.1 all such regulatory approvals as may be required in law or are advisable to conclude and implement the Proposed Offer will have been obtained, either unconditionally or subject to such conditions as Wilmar may in its entire discretion accept in writing, including, without limitation, such approvals as may be required of the SEC and the Ghana Stock Exchange ("GSE");

5.3.2 No material adverse change will have occurred from the date of this announcement until the completion of the Proposed Offer process.

5.4 Material adverse change

For the purpose of Section 5.3.2 above, "material adverse change" means the existence or coming to light of facts or circumstances, including the existence or coming to light of any claims against or liabilities of

any member of the BOPP Group, which in the reasonable opinion of Wilmar has, or is reasonably likely to have, a material adverse effect on the business, operations, condition (financial or otherwise), assets, value or prospects of any member of the BOPP Group. For purposes of this definition, a loss, liability, expense or diminution in value greater than or equal to five percent (5%) of the Offer Consideration, as defined in Section 7 herein, would be deemed to be material.

5.5 Waiver of Conditions

Wilmar shall be entitled, without prejudice to any other rights which it may have at law, to waive fulfilment of any of the conditions set out in Sections 5.1 to 5.3 above, on written notice to that effect to BOPP.

6. Shareholder Support

Unilever Ghana Limited, a major shareholder of BOPP, which holds in aggregate 58.45% of the entire issued share capital of BOPP, has provided Wilmar with a written irrevocable undertaking (the “Undertaking”) to accept the Proposed Offer in respect of its BOPP Shares.

7. Funding Confirmation

IC Securities (Ghana) Limited has confirmed receipt of written confirmation from Wilmar’s auditors, Ernst & Young LLP, that Wilmar has resources available to it, sufficient to satisfy full acceptances of the Offer Consideration in a maximum amount of up to GH¢28,884,000 (twenty eight million, eight hundred and eighty four thousand Ghanaian Cedis), being the amount which will be payable by Wilmar if the Proposed Offer is accepted in respect of the entire issued ordinary share capital of BOPP (namely 34,800,000 BOPP shares) (“the Offer Consideration”).

8. Opinions and Undertakings

The Wilmar Board has carefully considered the rationale for the Proposed Offer, and considers the merits of acquiring BOPP to be compelling.

In accordance with the provisions of Rule 10 of the Takeover Code, the BOPP Board is required to appoint an independent adviser to advise the BOPP Board as to the fairness of the Proposed Offer.

9. Tentative Timetable

Public Announcement of Proposed Offer	May 27, 2010
Offer Period Commences	09:00 GMT, July 19, 2010
Offer Period Closes	17:00 GMT, August 31, 2010
Final Settlement Date	September 3, 2010
Announcement of Offer Results	September 6, 2010

All the dates in the Tentative Timetable above are subject to change by Wilmar. Any amendment to the dates above will be published in two (2) national daily newspapers in Ghana, a maximum of 72 hours after receiving regulatory approval in relation to that change.

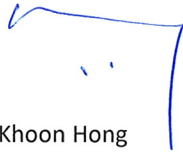
10. Further Documentation

An Offer Document incorporating a form of acceptance, surrender and transfer, will be posted to all BOPP shareholders after it has been submitted to and approved by the SEC.

11. Transaction Advisor

IC Securities (Ghana) Limited is acting as the Transaction Advisor to Wilmar with respect to the Proposed Offer.

**On behalf of
Wilmar International Limited**



Kuok Khoon Hong
Chairman & Chief Executive Officer



Martua Sitorus
Chief Operating Officer/Executive Director