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NEWS RELEASE

EZYHEALTH SET TO TRANSFORM INTO A BILLION DOLLAR PALM OIL AGRIBUSINESS

- **To acquire Wilmar Holdings' palm oil agri-business for S\$1.29 billion by issuing 21.5 billion new shares at S\$0.06 per share**
- **To be renamed Wilmar International Limited**

Singapore, December 23, 2005 - In one of the largest reverse takeovers in Singapore's corporate history, Ezyhealth Asia Pacific Ltd ("Ezyhealth"), a SGX-ST Mainboard-listed managed healthcare and healthcare diagnostics services provider, announced today that it has entered into a conditional put and call option agreement to acquire a sizeable palm oil agri-business (the "Palm Oil Agri-business") from Wilmar Holdings Pte Ltd ("WHPL") for a consideration of S\$1.29 billion (equivalent to approximately US\$760 million, based on the agreed exchange rate of US\$1 to S\$1.697). At the same time, Ezyhealth will sell its entire existing business and hence transform itself into one of Asia's leading integrated agribusiness companies. Ezyhealth will be renamed Wilmar International Limited ("Wilmar") upon completion of the transaction.

The Palm Oil Agri-business is one of Asia's largest palm oil refiners, and crushers of copra and palm kernel. It is a sizeable oil palm plantation owner with extensive palm fruit processing mills in Indonesia. Headquartered in Singapore, its operations are strategically located near the major edible oil producing and consuming countries in Asia. It also has plans to move into the bio-energy field to tap the fast growing green energy market. For the financial year ended 31 December 2004, the Palm Oil Agri-business reported a turnover of US\$5.0 billion and net profit after tax of US\$60.4 million.

Proposed Acquisition of Palm Oil Agri-business

The consideration will be satisfied by the issuance of 21.5 billion new Ezyhealth shares to WHPL at an issue price of S\$0.06 per share, which is at a premium of 50.0% to Ezyhealth's last transacted share price of S\$0.04 as at 22 December 2005.

Upon completion of the proposed acquisition, WHPL will hold approximately 98.8% of Ezyhealth's enlarged share capital, while Ezyhealth's existing shareholders will collectively hold the balance of 1.2%. New and/or vendor shares will be placed out (the "Share Placement") to fulfill SGX-ST's listing requirements. Under the SGX-ST Listing Manual, at least 12% of the issued share capital of Ezyhealth must be held in the hands of at least 1,000 public shareholders in order for the company to maintain its listing status. As part of the transaction, the existing Ezyhealth shares will be consolidated on the basis of 10 shares into one share.

Disposal of Existing Business

Ezyhealth has also entered into a business transfer agreement to sell its entire business to Nucourt Media Pte Ltd, a company controlled by Ms Sin Keng Choo, the present CEO, Director and controlling shareholder of Ezyhealth, for a cash consideration of S\$5 million. This proposed disposal is inter-conditional with the above proposed acquisition.

Value Assurance

In connection with the above proposed acquisition and disposal, a value assurance mechanism has been worked out and put in place. In the event that the Share Placement price is lower than \$0.55 (following the proposed 10 for one share consolidation), Ezyhealth's shareholders will be compensated in cash an amount equivalent to the difference between the Share Placement price and S\$0.55, provided always that the maximum compensation shall be S\$0.20 per share.

Rationale of the Transaction

The proposed acquisition will transform Ezyhealth into a company with a potential market capitalization of over S\$1 billion, making it one of the larger companies listed on the SGX-ST.

Chairman of Ezyhealth, Mr Yeo Wee Kiong, said: "The proposed acquisition will provide Ezyhealth with a new tangible core operating business with a credible operating track record, strong financial fundamentals and growth potential. I am confident that, barring unforeseen circumstances, the proposed acquisition will contribute positively to the future earnings of the company. The proposed acquisition will also offer the company an opportunity to immediately become a significant and leading player in the palm oil industry."

Looking ahead, it is noted that the palm oil industry is one of the fastest growing segments of the global vegetable oil markets, particularly in the major edible oil consuming countries such as China, India and Indonesia. Besides population growth and economic prosperity, the demand for palm oil is also expected to be boosted by new nutritional labeling legislation requiring disclosure of trans-fatty acid contents in food products. The move by governments in the region and other parts of the world to speed up the development of alternative fuels such as biodiesel as a result of sustained high mineral oil prices, is set to further boost the demand for palm oil.

Mr Kuok Khoon Hong, Chairman and Chief Executive Officer of WHPL, said: “We believe our integrated operations have enabled us to establish a resilient business model and enjoy economies of scale and cost advantages. In addition, our ability to capture value throughout the entire value chain of the palm business also serves to enhance our competitiveness and ability to further increase revenue growth.

With attractive growth opportunities in the palm business, a listed status will enable us to tap the capital markets to finance our future growth.”

The proposed acquisition is subject to several conditions, including the approval of Ezyhealth’s shareholders and the SGX-ST.

CIMB-GK Securities Pte. Ltd. has been appointed the financial adviser in respect of the proposed transactions.

For more information, please refer to the attached announcement.

About Wilmar International Limited (“Wilmar”)

Upon completion of the proposed acquisition, Ezyhealth will be renamed Wilmar International Limited. Headquartered in Singapore, Wilmar’s main business focus is on the origination, processing, branding and/or distribution of palm oil and related products, which captures the entire value chain of the palm business, including the following:

- integrated palm oil and lauric oil refineries and copra/palm kernel crushing plants;
- merchandizing palm oil and related products;
- processing specialty oils and fats which are used in the food industry for confectionery and bakery applications;
- oil palm cultivation and milling;

- processing and merchandizing of fertilizer for use in the agricultural sector; and
- logistics and transportation.

Its products are distributed to customers in more than 30 countries, including China, India, Indonesia and countries in Europe, Southeast Asia, Africa and the Middle East.

About Wilmar Holdings Pte Ltd (“WHPL”)

Founded by Mr Kuok Khoon Hong and Mr Martua Sitorus in 1991, WHPL is one of the world’s largest edible oil refiners, and one of Asia’s largest oilseed crushers.

Mr Kuok has over 30 years of experience in the grains and edible oils industry, while Mr Martua has over 15 years of experience in the edible oils industry. WHPL’s other shareholders include Archer Daniels Midland Company (“ADM”) and China National Cereals, Oils & Foodstuffs Corp (“COFCO”).

Listed on the NYSE with a market capitalisation of US\$15 billion, ADM is a Fortune 100 company and one of the world’s largest agricultural processors of soybeans, corn, wheat and cocoa. COFCO is one of China’s leading agricultural processors and is listed as a Fortune Global 500 company since 1994.

About Ezyhealth

Established in 1999, Ezyhealth is a managed healthcare and medical diagnostics service provider, with a media and publication arm specialising in health related publications.

The group owns and operates three medical diagnostics laboratories that provide a variety of diagnostics test and health screening services in Singapore, Malaysia and India. It also owns a medical aesthetics practice in Singapore and manages and administers healthcare benefits and healthcare insurance plans for corporate organisations and insurance companies in Singapore and Malaysia. In addition, it also owns the rights to several leading healthcare English publication titles.

Ezyhealth was listed on the Singapore Exchange in July 2000.

ISSUED ON BEHALF OF : Wilmar Holdings Pte Ltd & Ezyhealth Asia Pacific Ltd
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