

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR - GEORGE YONG-BOON YEO

Issuer & Securities

Issuer/ Manager

WILMAR INTERNATIONAL LIMITED

Securities

WILMAR INTERNATIONAL LIMITED - SG1T56930848 - F34

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

19-Apr-2024 17:34:47

Status

New

Announcement Sub Title

Appointment of Non-Executive and Independent Director - George Yong-Boon Yeo

Announcement Reference

SG240419OTHRE1TX

Submitted By (Co./ Ind. Name)

Teo La-Mei

Designation

Director and Company Secretary

Description (Please provide a detailed description of the event in the box below)

Appointment of Non-Executive and Independent Director - George Yong-Boon Yeo

Additional Details

Date Of Appointment

19/04/2024

Name Of Person

George Yong-Boon Yeo

Age

69

Country Of Principal Residence

Singapore

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

Please refer to Annex A

Whether appointment is executive, and if so, the area of responsibility

Non-executive

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Non-Executive and Independent Director

Professional qualifications

BA, Cambridge University

MBA, Harvard University

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

No

Conflict of interests (including any competing business)

No

Working experience and occupation(s) during the past 10 years

Chairman, Kerry Logistics Network Limited

(August 2012 to May 2019)

Senior Adviser, Kuok Group

(June 2019 to May 2021)

Non-Executive and Non-Independent Director, Wilmar International Limited

(November 2014 to December 2017)

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

400,000 Wilmar shares

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Nil

Present

Nil

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Wilmar International Limited

Creative Technology Ltd

Attachments

[Annex A - Board comments.pdf](#)

Total size =232K MB

Board's comments

The Board of Directors of the Company has reviewed the Nominating Committee's recommendation and having considered Mr George Yeo's qualifications, experience, suitability and independence, has approved Mr Yeo's appointment as a Non-Executive and Independent Director of the Company.

The Board recognises the need for progressive board membership renewal and is of the view that the appointment of Mr Yeo, who has deep and extensive knowledge and expertise in the public sector and international business affairs, will be able to contribute to the Wilmar Board and provide valuable insights on global business and political issues, which will be of great assistance to Wilmar which operates in over 50 countries.

Mr Yeo is currently an Independent Non-Executive Director of AIA Group listed on the Hong Kong Stock Exchange, Pinduoduo listed on NASDAQ and Creative Technology listed on the Singapore Stock Exchange. He is also currently a Visiting Scholar at the Lee Kuan Yew School of Public Policy of the National University of Singapore and has recently been appointed as a Distinguished Nonresident Fellow of the Contemporary China and the World at the Hong Kong University.

Mr Yeo was previously a Member of the Singapore Parliament from 1998 to 2011 and served in various senior positions including as Minister for Information and the Arts, Minister for Health, Minister for Trade and Industry and Minister for Foreign Affairs. Mr Yeo was also Chairman of Kerry Logistics Network Ltd (a HKSE-listed company) from August 2012 to May 2019 and Director of Kerry Holdings Limited from July 2016 to May 2019. Mr Yeo was formerly a Non-Executive and Non-Independent Director of Wilmar from 1 November 2014 to 31 December 2017. Although he was not a nominee of the Kuok/Kerry group when he was on the Wilmar Board, he was then considered a Non-Independent Director because of his association with the Kuok/Kerry group of companies, which are substantial shareholder(s) of Wilmar but not related corporations.

The Nominating Committee and Board have considered that more than six consecutive financial years have elapsed since Mr Yeo served as a Director of Wilmar. Further, Mr Yeo has no current appointment within Wilmar and the Kuok/Kerry group of companies, and has had no business relationships with Wilmar since he stepped off the Wilmar Board in December 2017 and with the Kuok/Kerry group of companies since May 2021 when he ceased being a Senior Advisor to the Kuok/Kerry group companies. Mr Yeo has also confirmed that he is not accustomed or under any obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Kuok/Kerry group of companies in relation to the corporate affairs of Wilmar.

As far as the Nominating Committee and the Board are aware, there are no other circumstances or relationships identified in the Singapore Code of Corporate Governance 2018 (2018 Code), the SGX Listing Manual and the Practice Guidance on the 2018 Code that could affect Mr Yeo's independent judgement.

In view of the above, the Board believes that Mr Yeo will be able to discharge his duties and responsibilities as a Non-Executive and Independent Director. The Board is pleased to once again welcome Mr Yeo, who will complement the perspective, competencies and skills of the present Wilmar Board.