



OCBC BANK EXTENDS WILMAR A THREE-YEAR US\$150 MILLION SUSTAINABILITY-LINKED LOAN

The loan's interest rate is pegged to a comprehensive set of sustainability targets including its continued inclusion in the Dow Jones Sustainability Asia Pacific Index.

Singapore, 1 April 2021 – Wilmar International Limited (Wilmar), has secured a three-year, US\$150 million sustainability-linked loan from OCBC Bank. Under the facility, the interest rate will be reduced on a tiered basis if Wilmar achieves a set of pre-determined targets that covers a comprehensive range of environmental, social and governance (ESG) metrics.

These include Wilmar's internal key performance indicators as well as external benchmarking standards, one of which is its continued inclusion in the Dow Jones Sustainability Indices (DJSI) Asia Pacific. Launched in 2009, the DJSI Asia Pacific evaluates 600 of the largest companies in key Asia Pacific markets and recognises the top 20 percent based on environmental, social and governance (ESG) indicators.

Wilmar debuted on the DJSI Asia Pacific in November 2020 – an achievement that reflects its position as a sustainability leader in the agribusiness sector. It is the only agribusiness company out of the five Singapore companies on the index. This is the first sustainability-linked loan that Wilmar has inked since its inclusion in the DJSI Asia Pacific. OCBC Bank and Wilmar had previously collaborated on a US\$200 million sustainability-linked loan in 2018.

Commenting on its second sustainability-linked loan with OCBC Bank, Mr Charles Loo, Wilmar's Chief Financial Officer, said, "We are glad to work with OCBC Bank again to advance the sustainability agenda. Despite the challenges presented by the ongoing Covid-19 pandemic, Wilmar has demonstrated that our sustainability commitments remain a key priority and this is why it is important that our sustainability goals are aligned with every aspect of the Group's business operations, including green financing. We believe that we must continue to improve our ESG performance in tandem with our business growth and that is the cornerstone of the Group's long-term success."

Ms Elaine Lam, Head, Global Corporate Banking, OCBC Bank, said, "We are pleased to be supporting Wilmar again with this sustainability-linked loan, this time pegged to an external benchmark index. As a leading agribusiness group, Wilmar consistently raises the bar for the sector in terms of sustainability

practices. We welcome Wilmar's ongoing efforts in addressing key sustainability issues through their financing programmes. OCBC will continue to partner our corporate customers on sustainable finance transactions, to chart more sustainable paths for businesses across industries and geographies."

About Wilmar International Limited

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

At the core of Wilmar's strategy is an integrated agribusiness model that encompasses the entire value chain of the agricultural commodity business, from cultivation and milling of palm oil and sugarcane, to processing, branding and distribution of a wide range of edible food products in consumer, medium and bulk packaging, animal feeds and industrial agri-products such as oleochemicals and biodiesel. It has over 500 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries and regions. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies.

Supported by a multinational workforce of about 100,000 people, Wilmar embraces sustainability in its global operations, supply chain and communities.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 480 branches and representative offices in 19 countries and regions. These include over 230 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 70 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture

product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

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