



**Pre-Conditional Voluntary Conditional Cash Offer for Vinda International at  
HK\$23.50 per share**

**Key Information:**

- Subject to the satisfaction or waiver of certain pre-conditions, Isola Castle Ltd, a member of the RGE-managed group of companies, will make an offer to acquire all the issued shares in Vinda International Holdings Limited (Vinda) at HK\$23.50 per share, other than 92,538,100 shares (representing 7.69% of the issued share capital of Vinda) already owned by Beaumont Capital Fund Ltd.
- The Offer Price of HK\$23.50 per share is at a premium of approximately:
  - 149.78% over the unaudited consolidated net asset value of approximately HK\$9.41 per Share, based on the unaudited consolidated net assets of Vinda as at 30 June 2023 based on the number of Shares in issue as at the date of this announcement
  - 22.12% over the average of the closing prices of the Shares as quoted on the Hong Kong Stock Exchange for the 60 trading days up to and including the Last Trading Day of HK\$19.24 per Share
- The two largest Shareholders, Essity GH and Mr. Li, representing approximately 72.63% of the issued share capital of Vinda as at the date of this announcement, have irrevocably undertaken to accept the Offer.
- The Offer will allow shareholders an opportunity to realise all of their holdings in Vinda at an attractive premium over the market price of the shares for cash.
- RGE has no plans to make any major changes to the current business operations of Vinda, or to introduce any major changes in the management or the employees as a result of the Offer.

**Singapore/Hong Kong/Sweden, 15 December 2023** – Subject to the satisfaction or waiver of the Pre-Conditions, Isola Castle Ltd, a member of the RGE-managed group of companies, today announced a pre-conditional voluntary conditional cash offer at HK\$23.50 per share for all the issued shares in Vinda International Holdings Limited (Vinda), other than 92,538,100 shares (representing 7.69% of the issued share capital of Vinda) and already owned by Beaumont Capital Fund Ltd<sup>1</sup>.

Headquartered in Singapore, RGE companies are global industry leaders across a range of sectors in the bioeconomy and in transition and renewable energy. The group operates one of the largest, most technologically advanced and efficient makers of pulp and paper products, including its flagship product PaperOne™.

The two largest shareholders, Essity and Mr. Li, representing approximately 72.63% of the issued share capital of Vinda as at the date of this announcement, have irrevocably undertaken to accept the Offer.

The Offer will be made, subject to the satisfaction or waiver of the Pre-conditions which have been set out in the Pre-Conditional Voluntary Conditional Cash Offer Announcement.

#### **Offer Details**

If and when the Offer is made, the total value of the Offer is at approximately HK\$26,102.6 million, which is equivalent to approximately US\$3,342 million using an exchange rate of 1 USD = 7.81 HKD.

At HK\$23.50 in cash for each Share acquired, it represents a premium of approximately:

- 149.78% over the unaudited consolidated net asset value of approximately HK\$9.41 per share, based on the unaudited consolidated net assets of Vinda as at 30 June 2023 based on the number of shares in issue as at the date of this announcement
- 22.12% over the average of the closing prices of the shares as quoted on the Hong Kong Stock Exchange for the 60 trading days up to and including the Last Trading Day of HK\$19.24 per share

#### **No Plans for Major Changes**

RGE has no plans to make any major changes to the current business operations of Vinda, including any redeployment of the fixed assets or to introduce any major changes in the management or the employees of Vinda.

#### **Belinda Tanoto, Managing Director, RGE, said:**

“RGE is a leading global player in the pulp, paper and tissue business. Vinda’s vision is to be Asia’s first choice for high quality hygiene products and services. RGE continues to leverage on Asia’s consumer growth story, and build a stronger, more efficient and more sustainable business.”

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<sup>1</sup> Belinda Tanoto is the daughter of Sukanto Tanoto who is the Founder and Chairman of RGE. She is also the sole shareholder of Beaumont Capital Fund Ltd.

**Appointed Financial Advisers**

BNP Paribas and CICC have been appointed as joint financial advisers to the Offeror in respect of the Offer.

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**About RGE – [www.rgei.com](http://www.rgei.com)**

Headquartered in Singapore, RGE is a group of resource-based manufacturing companies with global operations. We produce sustainable natural fibres, edible oils, green packaging and clean natural gas used to create products that feed, clothe and energise the world. We help improve billions of peoples' lives through sustainable products they use every day. With more than US\$35 billion in assets and 70,000 employees, we are creating a more recyclable, biodegradable and lower carbon future.

Committed to sustainable development, conservation and community development, we strive towards what is good for the community, good for the country, good for the climate, good for the customer, and good for the company. With current operations spanning across Indonesia, China, Brazil, Spain and Canada, we continue to expand and engage new markets.