

APICAL raises US\$350 million in syndicated loan

SINGAPORE, 22 June, 2012 – APICAL Group Limited (APICAL), a major player in the mid to downstream palm oil industry with 5% market share in the global palm oil industry, today announced the successful raising of significant syndicated loan facilities totalling US\$350 million.

APICAL, headquartered in Singapore with operations in Indonesia and China, successfully concluded the US\$350 million 3 years tenor borrowing base facility in May 2012 from a syndication of 13 banks. Proceeds from the facility will be primarily used to finance the purchase and storage of crude palm oil (CPO) and/or palm oil (PPO) products from our suppliers and for sale to international buyers.

Led by WestLB AG, Singapore, the mandated structuring lead arranger and ABN Amro Bank N.V., Singapore Branch, the joint mandated lead arranger and book runner, the syndicated loan also tapped a diverse base of banks in the region and Europe including:

- DZ Bank AG, Deutsche Zentral-Genossenschafts bank
- Fubon Bank (Hong Kong) Limited
- First Gulf Bank PJSC, Singapore Branch
- Bank Sinopac Company Limited, Macau Branch
- The Bank of Tokyo-Mitsubishi UFJ, Limited Singapore Branch
- Krung Thai Bank Public Company Limited, Singapore Branch
- Taishin International Bank, Hong Kong Branch
- Industrial Bank of Taiwan, Hong Kong Branch
- Land Bank of Taiwan Co. Ltd., Hong Kong
- Ta Chong Bank, Hsinchu Branch
- Taiwan Business Bank, Hong Kong Branch

Dato' Yeo How, President of APICAL Group Limited said, "APICAL is optimistic about the CPO refining business in Indonesia, which is backed by strong global demand. We continue to look at expansion opportunities. Our CPO refining capacity is expected to be expanded from 1.7 million tones per annum to 2.7 million tones per annum by the end of 2012. We are pleased with the syndication led by ABN AMRO and we look to our bankers for their continuing strong support as we grow our business."

Ms Jacqueline Chang (Managing Director Commodities – Energy, Commodities & Transportation) of ABN AMRO Bank N.V. Singapore Branch added, "ABN AMRO has been serving APICAL since 2006. We are happy to be the Mandated Lead Arranger in the APICAL deal with \$100m participation as well as the facility agent for the deal. We certainly look forward to further deepening our relationship with APICAL."

About APICAL

APICAL is a major mid to downstream player in the palm oil industry with operations in Indonesia and China. It engages in the sourcing, refining, merchandising distribution and trading of crude palm oil (CPO) and its derivatives. The company's business model is built upon a reliable and broad CPO sourcing network, full integration of efficient primary and secondary refinery assets, as well as efficient logistic channels to deliver quality products to diversified clientele, ranging from international trade houses to local industrial buyers.

A trading subsidiary of APICAL, AAA Oils and Fats Pte Ltd (AAAOF) is the first Singapore company admitted as International Sustainability & Carbon Certification (ISCC) member. AAAOF became a member of the Roundtable on Sustainable Palm Oil (RSPO) in 2011.

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