

**SCHEDULE 1
FORM OF CONVERSION NOTICE**

To: Citibank, N.A., London Branch

WILMAR INTERNATIONAL LIMITED
(incorporated in Singapore with limited liability)

US\$600,000,000 Convertible Bonds due 2012

CONVERSION NOTICE

(Please read the notes overleaf before completing this Conversion Notice)

Name:..... Date:.....

Address:.....

Email: Fax:

Signature* :.....

Terms used in this Conversion Notice and not otherwise defined have the meanings given to them in the Paying, Conversion and Transfer Agency Agreement dated 18 December 2007 between the Issuer, the Principal Paying Agent, the Conversion Agent, the other agents named therein and the Trustee.

I/We, the undersigned, being the holders of the Bond(s)/interest in the Global Bond Certificate (please delete as applicable) specified below, hereby irrevocably elect to convert the principal amount of such Bonds as specified below of which I/we are the holders(s) or in which I/we have an interest (as specified below) into Shares in accordance with the Conditions.

1. Total US\$ principal amount and, where applicable, the serial numbers of Bonds to which this notice applies:

Number of Bonds:.....

Total principal amount:.....

Serial numbers of Bonds[†]:.....

Details of Clearing Systems where Bonds are held: [Euroclear]/[Clearstream, Luxembourg]:.....

* Where the Bonds in respect of which this Conversion Notice is given are evidenced by the Global Bond Certificate, the Conversion Notice need not be signed. In such a case, delivery of the Conversion Notice will constitute confirmation by the beneficial owner of interests in the Bonds to be converted that the information and the representations in the Conversion Notice are true and accurate on the date of delivery.

† Not required for Bonds evidenced by the Global Bond Certificate.

Participant ID:.....

2. **I/We hereby request that EITHER:**

[COMPLETE [A] IN THE CASE OF SHARES TO BE DELIVERED IN UNCERTIFICATED FORM AND [B] IN THE CASE OF SHARES TO BE DELIVERED IN CERTIFICATED FORM.

[A] the Shares which are to be delivered as a result of this Conversion Notice be credited to the [*Clearing System*] account, details of which are set out below, and any payment of cash amounts payable as a result of this Conversion Notice be made in the manner specified below:

[*Clearing System*] Participant ID:

Member Account ID:

Name:

Address:

.....

.....

Accounts for cash amounts payable as a result of this Conversion Notice, if any:

Account no:

Account name:

Bank:

Branch:

Sort Code:

[B] the certificate(s) for the Shares which are to be delivered as a result of this Conversion Notice be despatched (at my/our risk and, if sent at my/our request otherwise than by ordinary mail, at my/our expense) to the person whose name and address is given below and in the manner specified below, and payment of any cash amounts payable as a result of this Conversion Notice be made in the manner specified below:

Name:

Address:

.....

.....

Manner of despatch:.....

Accounts for cash amounts payable as a result of this Conversion Notice, if any:

Account no:

Account name:

Bank:

Branch:

Sort Code:

I/We hereby certify that I/we or the person who has the beneficial interest in the Bonds specified above has/will paid all, if any, taxes and capital, stamp, issue and registration duties arising on conversion of the Bonds.

I/We hereby certify that at the time of execution and deposit of this Conversion Notice I/we or the person who has the beneficial interest in the Bonds specified above is/are not in the United States (within the meaning of Regulation S ("**Regulation S**") under the US Securities Act of 1933) and that I/we, or such person, purchased such Bonds, or the beneficial interest therein, in a transaction made in accordance with Rule 903 or Rule 904 of Regulation S.[‡]

[‡] No Shares will be issued to a Bondholder unless the Bondholder satisfies the foregoing conditions.

Notes

- (1) This Conversion Notice will be void unless the introductory details and Sections 1 and 2 are duly completed.
- (2) Your attention is particularly drawn to Condition 6 (*Conversion*) of the Bonds with respect to the conditions relating to conversion of the Bonds.
- (3) This Conversion Notice may be completed by or on behalf of an accountholder of Euroclear or Clearstream, Luxembourg (or any clearing system in which the relevant Bond is held at such time) which has an interest in such Bond.
- (4) The holding of an interest in a Bond by an accountholder of Euroclear or Clearstream, Luxembourg or any clearing system in which the relevant Bond is held in respect of which Conversion Rights are being exercised will be confirmed by the Principal Paying Agent with the relevant clearing system.

The following to be completed by the Conversion Agent:

(A) Bond conversion identification reference:

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(B) Date of delivery of Conversion Notice to the Conversion Agent:

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(C) Conversion Date:

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(D) Aggregate principal amount of Bonds deposited for conversion represented by the Global Bond Certificate being converted:

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(E) Conversion Price on Conversion Date:

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(F) Number of Shares to be delivered:

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(G) Amount of cash payments in respect of Conversion Rights, pursuant to the Conditions, if any:

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(H) Amount of Equivalent Amount (if any) due to converting Bondholder pursuant to the Conditions:

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