

LODERS CROKLAAN TO BUILD EUROPE'S LARGEST PALM OIL PROCESSING PLANT IN ROTTERDAM

Wormerveer, The Netherlands, January 15, 2004 – Loders Croklaan, part of the Malaysian IOI Group (KLSE: IOICORP), today announced that it will build Europe's largest palm oil refinery and fractionation plant in Rotterdam. Construction is scheduled to begin mid 2004 and be completed 12 months later. The associated investment in the project is not disclosed but the plant will employ 70 people.

The plant will be put on an 18 hectares site by deep water at the Maasvlakte in the Port of Rotterdam. The facility will be able to process 2,500 -- 3,000 tons each day, and be by far the largest palm oil refinery in Europe.

The IOI Group bought Loders Croklaan from Unilever just 12 months ago. Its chairman, Tan Sri Dato' Dr. Lee, stated that: "This investment forms part of the new Loders Croklaan strategy, "Growing with Palm" based on the benefit of linking IOI's large and most efficient palm plantation business in Malaysia with the highly reputed specialty business of Loders Croklaan in Europe. This synergy creates an opportunity to enter the larger volume supply of palm oil based ingredients. Our objective is to serve major food processors at attractive prices and offer complete control of the supply chain including identity preservation, which is becoming ever more important to our customers and consumers alike."

"We see tremendous opportunity in palm oil and believe that our vertical integration gives us a distinct competitive edge in the market place," states Loders Croklaan CEO Etienne Selosse. "Our more than 100 years of experience in specialty oil products give us a huge advantage so we can advise our customers on how to incorporate palm ingredients in their product. We are looking forward to providing palm oil products to food processing companies of all sizes producing products like for example: biscuits, industrial breads and pastries, fried fast foods, soups and sauces,"

"Palm oil is key in providing an alternative to hydrogenated products containing trans-fats." Mr. Selosse continued. "Palm opens real market opportunities for Loders Croklaan, as well as for our client companies who are looking to eliminate trans-fats from their food products."

About Loders Croklaan

Loders Croklaan is part of the IOI Group. The head office is located in Wormerveer, near Amsterdam, the Netherlands. The company has two major factories; one in Wormerveer and one in Channahon near to Chicago in the U.S.; and two smaller factories in Toronto and Cairo. Further, they have sales offices in 7 other countries. Loders Croklaan has 600 employees. In 2003, the turnover was €300 million. Loders Croklaan has more than 100 years of expertise as a leading and innovative producer of oils and fats for the Food industry.

About IOI Group

The IOI Group is one of the largest listed companies in Malaysia, with several divisions: IOI Corporation Berhad (plantations), IOI Properties Berhad (property development), IOI Oleochemicals (industrial products). The IOI Group has over 10,000 employees, mainly working on the plantations in Malaysia, with its head office in Putrajaya, near Kuala Lumpur. Plantations is the Group's core business, with over 150,000 hectares of palm plantations in Malaysia.