



PRESS RELEASE

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Cognis sells its stake in Cognis Oleochemicals to PTT Chemical

Specialty chemicals supplier Cognis today announced the sale of its 50-percent stake in the Cognis Oleochemicals joint venture to PTT Chemical International Private Ltd. (“PTT Chemical International”) a Singapore based wholly owned subsidiary of PTT Chemical Public Company Limited (“PPT Chemical”). PTT Chemical is Thailand’s largest producer of olefins and associated products. The sale is in line with Cognis’ strategy of focusing on its core businesses driven by the wellness and sustainability trends. Agreements respecting the transfer of the business and related transactions were signed today in Kuala Lumpur effective June 30, 2008. The final transaction is subject to usual closing conditions including regulatory approvals and is expected to be completed by the end of September 2008.

Cognis has sold its 50 percent stake in the joint venture company to PTT Chemical International for about 104 million euros in cash, representing an enterprise value of 285 million euros for the whole joint venture company.

Cognis already has established a successful relationship with PTT Chemical: In 2005 they founded Thai Ethoxylate Ltd., a 50:50 joint venture and Thailand’s first producer of fatty alcohol ethoxylate. 2006 saw the founding of Thai Fatty Alcohols Company Ltd., a 50:50 joint venture between Cognis and PTT Chemical’s subsidiary Thai Oleochemicals for the production and marketing of fatty alcohols.

Cognis Oleochemicals is a major producer of natural-based oleochemical products and until now was a 50:50 joint venture between Sime Darby Plantation Sdn Bhd. and Cognis. It operates production sites in Europe, North America and Asia and achieved sales of 729 million euros, including 130 million euros deliveries to Cognis in 2007. Cognis and Sime Darby have been collaborating on the production, marketing and distribution of fatty acids, glycerin and associated products for almost 30 years. In 2006, both companies expanded the scope of their existing joint venture by transferring



Cognis' global oleochemicals and plastics technology businesses into an operating company.

Comments Antonio Trius, CEO of Cognis: "The sale of our stake in Cognis Oleochemicals reflects our strategy to consistently concentrate on the innovation-driven growth markets of wellness and sustainability. On the basis of our excellent experiences with Sime Darby and PTT Chemical over many years, we are convinced that the new joint venture offers synergies that will help Oleochemicals to further develop its businesses. By selling our stake to well known partners we ensure a stable supply of our oleochemical basestocks is secured, as we are intending to continue sourcing products from the business under normal third party commercial terms."

"PTT Chemical is delighted to join with Sime Darby in a strategic partnership that builds a solid platform and provides unprecedented opportunities for Cognis Oleochemicals' long-term growth and stability," said Aditheb Bisalbutr, PTT Chemical President and CEO.

Cognis Oleochemicals will continue to operate under the Cognis Oleochemicals name for an interim period until a new name is established.

About Cognis

Cognis is a worldwide supplier of innovative specialty chemicals and nutritional ingredients, with a particular focus on the areas of wellness and sustainability. The company employs about 7,600 people, and it operates production sites and service centers in 30 countries. Cognis has dedicated its activities to a high level of sustainability and delivers natural source raw materials and ingredients for food, nutrition and healthcare markets, and the cosmetics, detergents and cleaners industries. Another main focus is on products for a number of other industries, such as coatings and inks, lubricants, as well as agriculture and mining.

Cognis is owned by private equity funds advised by Permira, GS Capital Partners, and SV Life Sciences. In 2007, Cognis recorded sales of about 3.52 billion euros and an Adjusted EBITDA (operating result) of 410 million euros.



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About Cognis Oleochemicals

Cognis Oleochemicals is a leading producer of natural-based oleochemicals. The company's products, which include fatty acids, fatty alcohols, glycerin, triacetin, ozone acids, plastic additives, and oilfield chemicals used in a broad range of home care, personal care, and industrial applications, are made from natural oils and fats.

Headquartered in Kuala Lumpur, Malaysia, Cognis Oleochemicals has production facilities in Germany, USA, Canada, and Malaysia and sales and service centres in the UK, Brazil, Japan and Hong Kong.

About PTT Chemical International Private Ltd.

PTT Chemical International Private Ltd. is a Singapore-based 100 percent subsidiary of PTT Chemical, a fully integrated producer and distributor of chemical products. PTT Chemical is the third largest olefins producer in Asia and the number one chemical producer in Thailand. The company's key businesses include olefins and other base chemicals, polymers, performance products, oleochemicals, and other industrial-related services. PTT Chemical's vision is to be a global leader and innovative chemical company. This transaction represents a strategic step towards achieving its ambition to realize international growth. PTT Chemical is listed on the Stock Exchange of Thailand.

About Sime Darby Plantation Sdn Bhd.

Sime Darby Plantation Sdn Bhd, a wholly owned subsidiary of Sime Darby Berhad, is involved in the management of 524,626 hectares of planted oil palm in Malaysia and Indonesia. It is the world's largest listed plantations company and the world's number one palm oil originator, accounting for about six percent of global palm oil production,



totaling 2.2 million tonnes of Crude Palm Oil (CPO) a year. The operations involve the management of 208 estates and 65 mills. Sime Darby Plantation is also involved in downstream business activities, including edible oil refining, production of oils and fats products, oleochemicals and biodiesel.

Alongside oil palm, it is also involved in agri-business activities and cultivation of rubber. Backed by Sime Darby Berhad, one of Bursa Malaysia's top 10 companies with business interests spanning across 22 countries worldwide, Sime Darby Plantation Sdn Bhd is well on track to grow a business that is sustainable for generations to come.

Other core businesses of the Sime Darby Group include property, industrial, motor, energy and utilities.