



SA SIPEF NV



Press release  
Regulated information

## TRANSPARENCY DECLARATION

SA SIPEF NV has received a transparency declaration in accordance with the Law of May 2<sup>nd</sup>, 2007 on the disclosure of important shareholdings in issuers whose shares are admitted to trading on a regulated market.

The relevant data of this transparency declaration are the following:

1. Persons required to disclose (see also control chain attached):

Cabra NV  
Gedei NV  
Ackermans & van Haaren NV  
Baron Bracht  
Stichting Administratiekantoor "Het Torentje"

2. Denominator: total number of shares

8 951 740

3. Numerator: total number of voting rights owned by persons required to disclose

Ackermans & van Haaren NV	2 273 143	25.393%
Cabra NV	415 190	4.638%
Gedei NV	464 340	5.187%
Baron Bracht	200 180	2.236%
Total Baron Bracht	1 079 710	12.061%
<b>Total votes acting in concert</b>	<b>3 352 853</b>	<b>37.454%</b>

Ackermans & van Haaren NV and Baron Bracht are persons acting in concert who have concluded an agreement to adopt, by concerted exercise of the voting rights they hold, a lasting common policy.

This information will be posted on [www.sipef.com](http://www.sipef.com) ("investor relations")

Schoten, 3<sup>rd</sup> March, 2011.

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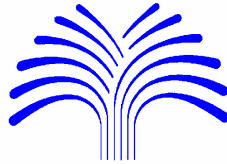
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SA SIPEF NV is a Belgian agro-industrial company listed on NYSE Euronext Brussels. The company mainly holds majority stakes in tropical businesses, which it manages and operates. The Group is geographically diversified, and produces a number of different commodities, principally palm oil. Its investments are largely ventures in developing countries.



**SA SIPEF NV**

## **Enclosure to the transparency declaration**

### **1. Chain of control on Ackermans & van Haaren NV**

- I. Ackermans & van Haaren NV is directly controlled by Scaldis Invest NV, a company incorporated under Belgian law.
- II. Scaldis Invest NV is directly controlled by Belfimas NV, a company incorporated under Belgian law.
- III. Belfimas NV is directly controlled by Celfloor S.A., a company incorporated under Luxembourg law.
- IV. Celfloor S.A. is directly controlled by Apodia International Holding B.V., a company incorporated under Dutch law.
- V. Apodia International Holding B.V. is directly controlled by Palamount N.V., a company incorporated under the law of The Netherlands Antilles.
- VI. Palamount N.V. is directly controlled by Stichting administratiekantoor "Het Torentje", incorporated under Dutch law.
- VII. Stichting Administratiekantoor "Het Torentje" is the ultimate controlling shareholder.

In accordance with article 11, §1 of the Law of 2 May 2007, Stichting administratiekantoor "Het Torentje" is acting under its own name and at the expense of the companies mentioned under (II) and (VI).

### **2. Chain of control on Cabra NV and Gedei NV**

Cabra NV and Gedei NV are controlled directly by Baron Bracht.