

OLAM INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number 199504676H

ANNOUNCEMENT

ACQUISITION OF ADDITIONAL 2.86 PER CENT. STAKE IN OPEN COUNTRY CHEESE COMPANY LIMITED

Further to the announcement of 14 June 2007 in respect of the acquisition of 17.04 per cent. of the issued share capital of Open Country Cheese Company Limited ("**OCC**"), the Board of Directors of Olam International Limited (the "**Company**") wishes to announce that the Company has today acquired further 1,078,141 ordinary shares in the capital of OCC, for an aggregate consideration of NZ\$3,448,551.2 (equivalent to approximately S\$4,000,319.4) (the "**Consideration**"). The Consideration will be satisfied in cash.

Consequent to the acquisition, the Company now holds 7,497,208 ordinary shares, representing approximately 19.90 per cent. of the issued share capital of OCC.

None of the Directors or controlling shareholders of the Company have an interest, direct or indirect, in the acquisition.

BY ORDER OF THE BOARD

Sophia Lim Siew Fay / Tan San Ju
Company Secretary
15 June 2007, Singapore