

**PLACEMENT OF 31.963 MILLION ORDINARY SHARES OF S\$0.10 EACH IN THE CAPITAL OF OLAM INTERNATIONAL LIMITED (“THE PLACEMENT”)**

Russell AIF Singapore Investments Limited (“AIF”) and Dragon Orient Holdings Limited (“Dragon Orient”), a nominee of AIF, wish to announce that they have successfully completed the placement of a total of 31.963 million existing ordinary shares of S\$0.10 each in the capital of Olam International Limited (“Olam”).

Following the placement, AIF’s shareholding in Olam will decrease from 129,503,890 shares (representing 8.33% of Olam’s issued share capital) to 119,274,471 shares (representing 7.67% of Olam’s issued share capital), and Dragon Orient will cease to hold any shares in Olam.

Subsequent to this placement, AIF does not intend to transfer, sell or otherwise dispose of any legal or beneficial interest in any Olam shares for a period of 90 days from the date of this announcement.

Issued By

Russell AIF Singapore Investments Limited  
and Dragon Orient Holdings Limited

April 11, 2006