



NEWS RELEASE

OLAM INTERNATIONAL LIMITED CLOSSES USD300,000,000 SYNDICATED TRANSFERABLE TERM LOAN FACILITY ARRANGED BY DBS BANK LTD, THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, RABOBANK INTERNATIONAL AND STANDARD CHARTERED BANK

Olam International Limited (the "Company") and DBS Bank Ltd, The Hongkong and Shanghai Banking Corporation Limited, Rabobank International, Standard Chartered Bank and The Royal Bank of Scotland plc, Singapore Branch (collectively the "Lead Arrangers") wish to announce that a 5-year US\$300 Million Syndicated Transferable Term Loan Facility (the "Facility") arranged by the Lead Arrangers has been successfully closed.

Proceeds from the Facility will be used to refinance existing debt, finance permanent working capital and for general corporate funding requirements of the Company.

The Facility was fully underwritten by DBS Bank Ltd, The Hongkong and Shanghai Banking Corporation Limited, Rabobank International and Standard Chartered Bank.

Reflecting overwhelming response from the market, the Facility received commitments from 19 international institutions, including the Lead Arrangers. The participating bank group was well represented across a wide geographical footprint and comprised Bumiputra-Commerce Bank Berhad, Singapore Branch, ICICI Bank Limited, Singapore Branch, DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Singapore Branch, State Bank of India, Singapore, UCO Bank, Singapore Branch, Bank of Taiwan, Singapore Branch, Cathay United Bank, Taipei, Land Bank of Taiwan, Singapore, Indian Bank, Singapore, Bank of India, Singapore, Chang Hwa Commercial Bank, Ltd, Singapore Branch, Indian Overseas Bank, Singapore, Maybank, Hong Kong, and The Shanghai Commercial and Savings Bank Ltd, Offshore Banking Branch, Taipei.

Standard Chartered Bank (Hong Kong) Limited is the Agent for the Facility.

About Olam

Olam is a leading global integrated supply chain manager of agricultural products and food ingredients. Today, the Company sources 14 products directly from over 41 origin countries, supplying these to over 3,300 customers in more than 50 destination markets, with over 5,000 employees worldwide. Olam has been included in MSCI Singapore Index effective 31st May 2005.

Olam was ranked 7th in the Singapore International 100 (2006 Ranking), a ranking of Singapore's top 100 exporters. It is ranked 1st for overseas revenues from Africa and among the top five companies for the markets of Europe, India, Middle East and North Asia regions. It was also noted for its good Corporate Governance as a recipient of the Most Transparent Company Award 2005 by the Securities Investors Association of Singapore (SIAS) and for Best Investor Relations (for an IPO) by IR Magazine.

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