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NEWS RELEASE

OLAM'S SUNNY VERGHESE NAMED OUTSTANDING CEO OF THE YEAR AT THE SINGAPORE BUSINESS AWARDS 2007

Singapore, March 9, 2007 – Olam International Limited (“Olam”) wishes to announce that its Group Managing Director and CEO, Mr Sunny Verghese, has today received the accolade of ***Outstanding CEO of the Year*** at the Singapore Business Awards 2007 (“SBA”).

For the SBA's Outstanding CEO of the Year Award, leaders of organisations were judged on their performance in three key areas – **Managerial Skills, Financial Performance and Contributions to the Community** – by a distinguished panel of judges drawn from the political, business and academic fields.

In its citation, the SBA recognised Mr Sunny Verghese “for his exemplary leadership and vision in propelling Olam International from a start-up in one country with one product to a leading global supply chain manager of 14 products operating in 52 countries”.

Said Mr Verghese: “I believe this award is not only a personal honour for me as an individual, but an honour bestowed on the Olam team collectively. This award is therefore only mine in trust. I am both humbled and delighted, therefore, as a trustee to accept this award on behalf of the 6,300 Olam employees who have demonstrated extraordinary commitment and contributed considerable talent and skill, and the creative energies required to build Olam into a global leader.



“I admire the team’s refusal to accept the ‘is-ness’ of our then modest resource position and for striving to realise the more aspiring ‘ought-ness’ of building a global leader.”

Mr Verghese was recently named **Best Executive in Singapore for 2006** by **Asiamoney**.

About Olam International Limited

Olam is a leading global integrated supply chain manager of agricultural products and food ingredients. Today, the Group manages an integrated supply chain for 14 agricultural products with a direct presence in 52 countries, supplying these to over 3,800 customers in more than 55 destination markets, and employing over 6,300 employees worldwide.

Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, it currently ranks among the 40 largest listed companies in Singapore in terms of market capitalisation. Additional information on Olam can be found on its website at www.olamonline.com.

About The Singapore Business Awards

The Singapore Business Awards, launched in 1985, are jointly organised by The Business Times and DHL Worldwide Express, a leading international air express company.

Widely seen as Singapore’s most prestigious business accolades, these Awards now comprise :

- Businessman of the Year Award;
- Enterprise of the Year Award;
- Outstanding Chief Executive of the Year Award;
- Outstanding CEO/Senior Executive Award for Singaporeans Working Abroad.



The objectives of the Singapore Business Awards are:

- To acknowledge publicly the vital contributions made by companies and individuals to Singapore business both locally and internationally;
- To create an environment which will encourage and sustain the entrepreneurial spirit and enhance standards of corporate management in Singapore and abroad;
- To illustrate the depth of talent that exists here by highlighting nominees' success stories; and
- To enable the organisers, The Business Times and DHL, to fulfil their responsibilities as good corporate citizens.



Notes to the Editor



Sunny George Verghese is the **Group Managing Director and Chief Executive Officer of Olam**. Sunny holds a post graduate management degree from the Indian Institute of Management, Ahmedabad and has also completed the Advanced Management Program (AMP) from the Harvard Business School. Sunny worked for the Unilever Group in India before he joined the Kewalram Chanrai Group (KC Group) in 1986 as its project manager in Nigeria. In 1989, Sunny was given the mandate to build an agricultural products export business for the KC Group, which grew and became today's Olam International.

In Olam, Sunny is responsible for setting the direction and providing the leadership to steer Olam through its ambitious expansion and growth plans. He is responsible for the strategic planning, business development and overall management of the Olam group of companies worldwide.

In a short span of 17 years, Sunny and his team have built this business to S\$4.36 billion in sales revenues for the year ended 30 June 2006. Today, Olam has operations in 52 countries, delivering 14 products to more than 3800 customers in 55 destination markets. Olam has a staff strength of over 6,300 worldwide and enjoys a leadership position in many of its businesses, including cocoa, coffee, cashew, cotton, rice, sesame, sheanuts and teakwood.

Olam is now a leading global supply chain manager of agricultural products and food ingredients. The Company offers an end-to-end supply chain solution for various agricultural raw materials to its customers, which includes many of the world's internationally recognised packaged food brands, offering them reliability, consistency, trust, traceability and other value added services. This unique brand of supply chain management has earned Olam a global reputation as the "Brand behind the Brands". Olam enjoys a leadership position in many of its businesses, including cocoa, coffee, cashew, cotton, rice, sesame, sheanuts and teakwood.

Sunny is involved in many professional and trade bodies. He is currently the Deputy Chairman of International Enterprise, Singapore, and the Chairman of its Strategy Committee. He is also one of the three Singapore representatives appointed by the Minister of Trade & Industry on the ASEAN Business Advisory Council (ASEAN BAC). Sunny is a member of the Standing Tax Advisory Committee of the Singapore Ministry of Finance, the Action Community for Entrepreneurship (ACE) and the Rabobank Food & Agribusiness Asia Advisory Board. Sunny is also the Chairman of CitySpring Infrastructure Management Pte Ltd, an Infrastructure Investment Trust sponsored by Temasek Holdings.



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