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Russell AIF Placement of Olam Shares to Increase trading liquidity

Singapore, June 29, 2007 – The Company has been informed that Russell AIF Capital (“AIF”) has successfully completed the placement of 43 million ordinary shares of Olam International Limited (“Olam” or the “Company”), raising total proceeds of over S\$130 million. The shares were placed overnight to international institutional investors and the placement saw strong demand from investors globally.

AIF was the first outside investor in the Company, and has been a shareholder in Olam for five years. Supply chain management remains an attractive sector to AIF, and it continues to hold a substantial holding of about 5% in Olam reflecting its confidence in the future of the Company.

In addition to broadening the Company’s institutional investor base, the placement is expected to further enhance liquidity in its shares. The placement will further increase the free float of the Company to close to 50%.