



OLAM INTERNATIONAL LIMITED  
(Company Registration Number: 199504676H)

**RESULTS OF THE NON-RENOUCEABLE NON-TRANSFERABLE PREFERENTIAL OFFERING OF 155,628,689 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "NEW SHARES") TO ENTITLED SHAREHOLDERS (AS DEFINED IN THE OFFER INFORMATION STATEMENT) AT THE PREFERENTIAL ISSUE PRICE (AS DEFINED IN THE OFFER INFORMATION STATEMENT) OF S\$1.97 FOR EACH NEW SHARE, ON THE BASIS OF ONE (1) NEW SHARE FOR EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD AS AT BOOKS CLOSURE DATE (AS DEFINED IN THE OFFER INFORMATION STATEMENT), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "PREFERENTIAL OFFERING")**

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*Unless otherwise defined, all terms and references used herein shall bear the same meaning as defined in the offer information statement of Olam International Limited (the "**Company**") dated 8 April 2008 (the "**Offer Information Statement**").*

## **1. RESULTS OF THE PREFERENTIAL OFFERING**

### **1.1 Level of Subscription**

The Board of Directors of the Company (the "**Directors**") is pleased to announce that, as at the close of the Preferential Offering on 17 April 2008, valid acceptances and excess applications for a total of 184,786,073 New Shares were received (or approximately 1.2 times of the total number of New Shares that were available under the Preferential Offering).

Details of the valid acceptances and excess applications for the New Shares received are as follows:

- (a) valid acceptances were received for a total of 143,359,435 New Shares (or approximately 92% of the 155,628,689 New Shares available under the Preferential Offering). Pursuant to the irrevocable undertakings given by Kewalram Singapore Limited and Sunny George Verghese (the "**Undertaking Shareholders**"), the Undertaking Shareholders accepted their aggregate entitlements of 49,652,450 New Shares under the Preferential Offering; and
- (b) excess applications were received for a total of 41,426,638 New Shares (the "**Excess Applications**").

### **1.2 Allocation of New Shares for Excess Applications**

The balance of the 12,269,254 New Shares available under the Preferential Offering ("**Available New Shares**"), which were not taken up by Entitled Shareholders pursuant to the Preferential Offering were allocated to satisfy Excess Applications. In compliance with its obligations under the approval in-principle granted by the SGX-ST for the listing and quotation of the New Shares, the Company had, in the allocation of Available New Shares to satisfy Excess Applications, given preference to the Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders, as well as the Undertaking Shareholders ranked last in priority.

### 1.3 Eventual Shareholdings of Undertaking Shareholders

Upon the completion of the Preferential Offering, the interests of the Undertaking Shareholders in the Company, following their respective valid acceptances and successful excess applications for New Shares (based on the Company's enlarged issued and paid-up capital after the completion of the Preferential Offering) are as follows: -

Undertaking Shareholders	Direct Interests		Indirect Interests	
	No. of Shares	%	No. of Shares	%
Kewalram Singapore Limited	457,602,064	26.73	-	-
Sunny George Verghese	88,574,893	5.17	-	-

### 1.4 Allotment of New Shares

The Central Depository (Pte) Limited ("CDP") will send depositors with valid acceptances and successful applications for excess New Shares, by ordinary post on or about 25 April 2008, at their own risk, to their respective mailing addresses as maintained with CDP, a notification letter stating the number of New Shares that have been allotted to their respective Securities Accounts. In the case of scripholders with valid acceptances and successful applications of excess New Shares, share certificates will be sent by ordinary post, at their own risk to their respective mailing addresses as maintained with the Share Registrar on or about 25 April 2008.

## 2. **REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

In the event that an Entitled Depositor accepts his provisional allotment of New Shares under the Preferential Offering, the allotment of New Shares will be effected in such manner as the Company or CDP may, in their absolute discretion deem fit, in accordance with the terms of the Offer Information Statement. However, if the New Shares are not issued or if the number of New Shares issued is less than that provisionally allotted to or accepted by the Entitled Depositor, due to any reason, the amount paid on application or the surplus application monies, as the case may be, will be refunded by CDP (without interest or any share of revenue or other benefit arising therefrom), on behalf of the Company, within 14 Market Days after the close of the Preferential Offering on 17 April 2008 by any or a combination of the following:-

- (a) by means of a crossed cheque sent **BY ORDINARY POST** at the Entitled Depositor's own risk or in such other manner as the Entitled Depositor may have agreed with CDP for the payment of any cash distributions if he accepts through CDP; and
- (b) crediting the Entitled Depositor's bank account with the relevant Participating Bank at his own risk if he accepts through an ATM of the Participating Banks, the receipt by such bank being a good discharge to the Company, the Joint Lead Managers and CDP for their obligations.



### 3. ISSUE AND LISTING OF THE NEW SHARES

The Company expects that 155,628,689 New Shares will be issued on or about 24 April 2008 pursuant to the Preferential Offering.

The Company further expects that the New Shares available under the Preferential Offering will be listed and quoted on the Official List of the SGX-ST on or about 25 April 2008, and trading of such New Shares will commence with effect from 9.00 am on the same date.

The Board of Directors of the Company would like to thank all Shareholders for demonstrating their support of the Company by participating in the Preferential Offering and enabling the successful completion of the Preferential Offering amid volatile market conditions and a short offering period.

The SGX-ST's in-principle approval for the listing and quotation of the New Shares is not an indication of the merits of the Shares, the Preferential Offering, the Company, its subsidiaries or the New Shares.

#### **About Olam International Limited ("Olam")**

*Olam is a leading global integrated supply chain manager of agricultural products and food ingredients, sourcing 14 products with a direct presence in 56 countries and supplying them to over 4,000 customers in more than 60 destination markets. With direct sourcing and processing in most major producing countries for its various products and a staff strength of more than 7,500 worldwide, Olam has built a global leadership position in many of its businesses, including cocoa, coffee, cashew, sesame, rice, cotton and teak wood.*

*Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 50 largest listed companies in Singapore in terms of market capitalization and is now a component stock in the benchmark Straits Times Index (STI). It was recently named as one of Singapore's top 10 globalised companies by International Enterprise ("IE") Singapore in its third annual Singapore International 100 Ranking 2007. More information on Olam can be found at [www.olamonline.com](http://www.olamonline.com).*

ISSUED ON 22 APRIL 2008 ON BEHALF OF	:	Olam International Limited
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### **Important Notice**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Shares.

The value of Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company or any of its affiliates. An investment in Shares is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request that the Company redeem or purchase their Shares while the Shares are listed. It is intended that Shareholders may only deal in their Shares through trading on the SGX-ST. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

This document is not an offer of securities for sale in the United States or any jurisdiction in which offer or sale of securities would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The New Shares are not being registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). Securities may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as such terms are defined in Regulation S under the Securities Act) unless registered under the Securities Act or pursuant to an exemption from, or a transaction not subject to, such registration. The Company does not intend to register the New Shares under the Securities Act. Accordingly, the New Shares and entitlements thereto under the Preferential Offering are being offered and sold only (1) outside the United States to non-U.S. persons in offshore transactions (as such terms are defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act and (2) in the United States to investors who are qualified institutional buyers (as defined in Rule 144A of the Securities Act) in transactions exempt from the registration requirements of the Securities Act. Any offer of securities in the United States will only be made by means of an offering circular that will contain detailed information about the entity offering the securities and its management, as well as financial information.