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NEWS RELEASE

OLAM INTERNATIONAL TO OPEN MARKETING OFFICE IN MELBOURNE FOR PARTICIPATION IN WHEAT, BARLEY AND CANOLA IN AUSTRALIA THROUGH QUEENSLAND COTTON

Singapore, June 27, 2008 – Olam International Limited (“Olam” or “the Group”), a leading global, integrated supply chain manager of agricultural products and food ingredients, today announced that its wholly owned subsidiary Queensland Cotton Holdings (QCH) will open a marketing office in Melbourne on July 1, 2008 to participate in the wheat, barley and canola businesses in Australia.

The Australian government has recently passed legislation to liberalise the wheat industry in the country and is preparing a new bulk wheat export marketing system to be in place by July 1, 2008. QCH will be applying for an export accreditation under this new legislation.

Said CEO of QCH, Richard Haire: “On July 1, 2008, we will open a grain marketing office in Melbourne to trade and export wheat, barley and canola. The establishment of a marketing office in Melbourne is the first step in our participation in the wheat, barley and canola markets in Australia. This move is also consistent with Olam’s overall strategic thrust into the Australian agricultural sector by entering into new attractive, related product adjacencies, such as the grains, edible nuts and dairy businesses.

“The Mt Tyson Seeds franchise that we acquired in 2003 will be the key in primary sourcing of these three new commodities while Olam’s strong end-market presence in the major wheat and barley destinations in Asia and Africa will facilitate higher volumes of these commodities out of Australia,” he added.

QCH’s acquisition of Mt Tyson Seeds in 2003 has since taken the company into the Queensland and northern New South Wales pulses and niche grains markets. QCH also has the broadest ginning and warehousing footprint in Australia which will provide infrastructure and logistics support for the grains business.



QCH's new Melbourne office will be headed by Nathan Brown who has extensive grain trading experience from prior positions with Glencore, AWB and Cargill.

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About Olam International Limited

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, 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 40 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the Straits Times Index (STI), MSCI Singapore Free and DAXglobal Agribusiness Index. More information on Olam and Queensland Cotton can be found at www.olamonline.com and www.qcotton.com.au respectively.

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