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NEWS RELEASE

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OLAM INTERNATIONAL LIMITED CLOSSES USD 115,000,000 ISLAMIC SYNDICATED MURABAHA FACILITY (UPSIZABLE TO USD 150,000,000) ARRANGED BY THE ISLAMIC BANK OF ASIA LIMITED, SINGAPORE

Olam International Limited (“Olam” or the “Company”) is pleased to announce that a 3-year USD115,000,000 (upsizable to USD 150,000,000) Islamic Syndicated Commodity Murabaha Facility (the “Facility”) has been successfully closed.

The Facility was arranged by The Islamic Bank of Asia Limited (“IB Asia”) as the sole Mandated Lead Arranger and Bookrunner. The syndication was targeted specifically towards the Islamic Financing market with a view to achieve a diversification in the debt portfolio of the Company. Besides IB Asia, joining the participating bank group were Malayan Banking Berhad and Al Rajhi Banking and Investment Corporation (Malaysia) Berhad as Mandated Lead Arrangers.

Proceeds from the Facility will be used for working capital and general corporate purposes.

Krishnan Ravi Kumar, Chief Financial Officer of Olam, said “We are pleased to have successfully completed this transaction amidst extremely challenging global market conditions. This reflects on Olam’s ability to attract well-regarded financing partners, and positions the Company to play a greater role in the rapidly growing Islamic finance arena. We are also glad to partner with IB Asia in this transaction and look forward to further consolidating our relationship in future.”

Vince Cook, Chief Executive Officer of IB Asia said “This is a landmark transaction for Islamic finance in Singapore as this is the first Syndicated Commodity Murabaha Financing undertaken by an SGX listed entity. This deal showcases our capabilities to lead arrange Islamic financing transactions despite current market conditions and further cements our position as a leading



intermediary of capital flows between Asia and the Middle East. We are glad to partner Olam, a dynamic and well regarded corporate entity, and we intend to solidify this relationship by exploring further opportunities with them”.

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About Olam International Limited

Olam is a leading global integrated supply chain manager of agricultural products and food ingredients, sourcing 16 products with a direct presence in 56 countries and supplying them to over 6,500 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, S&P Agribusiness Index and DAXglobal Agribusiness Index.

More information on Olam can be found at www.olamonline.com

About The Islamic Bank of Asia Limited

Incorporated in May 2007 with DBS Bank and prominent investors from the Gulf Cooperation Council (GCC) countries as shareholders, The Islamic Bank of Asia (IB Asia) combines banking expertise and insights of Asia with strong Islamic banking credentials to tap into opportunities within Asia and the Middle East. Headquartered in Singapore, IB Asia focuses on commercial banking, corporate finance, capital market and wealth management services. To find out more about IB Asia, log on to www.islamicbankasia.com.

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