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NEWS RELEASE

OLAM CEO SUNNY VERGHESE TO REPRESENT SINGAPORE AT THE ERNST & YOUNG WORLD ENTREPRENEUR OF THE YEAR AWARD IN MONTE CARLO

Singapore, November 28, 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 Group Managing Director and CEO, Sunny Verghese, has been named Ernst & Young Entrepreneur Of The Year 2008 Singapore and will represent Singapore at the Ernst & Young World Entrepreneur Of The Year award in Monte Carlo in 2009. Earlier this month, he was announced the Ernst & Young Entrepreneur Of The Year 2008 under the “Commodities Supply Chain” category.

The Ernst & Young Entrepreneur Of The Year awards was first launched by Ernst & Young in the United States in 1986 to honour entrepreneurs whose ingenuity and perseverance created and sustained successful, growing business ventures. Today, the awards programme has expanded to more than 135 cities in over 50 countries, with awards presented to over 1,000 of the world's most outstanding entrepreneurs annually. It is also recognised as one of the most prestigious international business awards in the world.

Said Mr Verghese: “It is an honour to represent Singapore at the Ernst & Young World Entrepreneur Of The Year Award 2009. While this is a personal honour for me as an individual, I believe it is only mine in trust and I dedicate this award to the collective determination, commitment and talent of our over 9,000 employees across the globe who have combined their considerable talents, skills and creative energies to help build Olam to the global leader it is today. In the ultimate analysis, their extraordinary skills, commitment, passion, discretionary effort and ownership are the true source of our competitive advantage.”

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About Olam International Limited

Olam is a leading global integrated supply chain manager of agricultural products and food ingredients, sourcing 20 products with a direct presence in 60 countries and supplying them to over 6,500 customers. 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 the DAXglobal Agribusiness Index. More information on Olam can be found at www.olamonline.com.

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