

Olam International Limited
(incorporated in the Republic of Singapore)
Company Registration No.: 199504676H

5 December 2008

**INVITATION TO HOLDERS OF OLAM INTERNATIONAL LIMITED (THE "COMPANY")
US\$300,000,000 1 PER CENT. CONVERTIBLE BONDS DUE 2013 ("BONDS") TO
TENDER BONDS FOR REPURCHASE BY THE COMPANY**

On 4 December 2008, the Company announced that it intended to repurchase for cash an aggregate principal amount of outstanding Bonds in an amount to be determined by the Company at its sole discretion, and invited holders of Bonds (the "**Bondholders**") to tender their Bonds for repurchase (the "**Invitation to Tender**") in accordance with the terms and conditions contained in the Tender Offer Memorandum dated 4 December 2008 in relation to the Bonds ("**Tender Offer Memorandum**"). Terms used herein shall, unless the context otherwise requires, have the meanings ascribed to them in the Tender Offer Memorandum.

The period for Bondholders to tender their Bonds for repurchase by the Company has expired.

Following the close of the Tender Period and based on the Tender Applications received by J.P. Morgan (S.E.A.) Limited as tender agent, the Company wishes to announce the Clearing Price in respect of the Invitation to Tender.

The Clearing Price (being the price at which the Company is repurchasing the Bonds accepted for repurchase, expressed as a percentage of each US\$100,000 principal amount of the Bonds accepted for repurchase) is 65%.

The Company will announce no later than 8:00 a.m. (Singapore time) on 11 December 2008 the aggregate principal amount of the Bonds accepted for repurchase which will be based on a reconciliation of the Tender Applications validly submitted by Bondholders to the Tender Agent and the Tender Confirmations validly submitted by Bondholders to the relevant Clearing System.

A Bondholder is required to submit an electronic Tender Confirmation to be received by the relevant Clearing System by no later than 9:00 p.m. (Singapore time) on 9 December 2008 (the "Clearing Systems Cut-Off Date"). Tender Confirmations must be duly completed and received by the relevant Clearing Systems before 9:00 p.m. (Singapore time) on the Clearing Systems Cut-Off Date.

BONDHOLDERS WHO DO NOT VALIDLY COMPLETE AND SEND THEIR TENDER CONFIRMATIONS WILL NOT BE ABLE TO PARTICIPATE IN THE INVITATION TO TENDER.

Any queries relating to the Invitation to Tender should be directed to the Tender Agent, at the following:

Anthony Berger/ Prasad Padmanaban

Tel: +852 2800 8817

By Order of the Board

Sunny George Verghese
Group Managing Director and CEO

5 December 2008