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ANNOUNCEMENT

CHANGES IN BOARD COMMITTEES COMPOSITION

The Board of Directors of Olam International Limited (the “**Company**”) wishes to announce that following the recent retirement of Mr. Peter Francis Amour as the Non-Executive Director and the appointment of Mr. Jean-Paul Pinard as an Independent and Non-Executive Director of the Company with effect from 29 October 2008, changes were made to the Company’s Board Committees composition as follows:

- (1) The appointment of Mr. Jean-Paul Pinard as member of the Leadership Development & Compensation Committee and the Corporate Responsibility & Sustainability Committee in place of Mr. Peter Francis Amour.
- (2) The appointment of Mr. Jean-Paul Pinard as member of the Finance & Investment Committee and Risk Committee.

Consequent to the above changes, the composition of the Board committees will now comprise of: -

Audit Committee

Mr. Michael Lim Choo San (Chairman)
Mr. Mark Haynes Daniell (Member)
Mr. Robert Michael Tomlin (Member)
Mr. Wong Heng Tew (Member)

Corporate Responsibility & Sustainability Committee

Mr. Mark Haynes Daniell (Chairman)
Mr. Jean-Paul Pinard (Member)
Mr. Robert Michael Tomlin (Member)
Mr. Sridhar Krishnan (Member)
Mr. Shekhar Anantharaman (Member)

Finance & Investment Committee

Mr. Robert Michael Tomlin (Chairman)
Mr. R. Jayachandran (Member)
Mr. Jean-Paul Pinard (Member)
Mr. Narain Girdhar Chanrai (Member)
Mr. Andy Tse Po Shing (Member)
Mr. Sunny George Verghese (Member)
Mr. Shekhar Anantharaman (Member)



Governance & Nomination Committee

Mr. Michael Lim Choo San (Chairman)
Mr. R. Jayachandran (Member)
Mr. Narain Girdhar Chanrai (Member)
Mr. Mark Haynes Daniell (Member)
Mr. Wong Heng Tew (Member)

Leadership Development & Compensation Committee

Mr. Mark Haynes Daniell (Chairman)
Mr. Jean-Paul Pinard (Member)
Mr. Wong Heng Tew (Member)

Risk Committee

Mr. Andy Tse Po Shing (Chairman)
Mr. Narain Girdhar Chanrai (Member)
Mr. Robert Michael Tomlin (Member)
Mr. Jean-Paul Pinard (Member)
Mr. Sunny George Verghese (Member)
Mr. Sridhar Krishnan (Member)

By Order of the Board:

Sunny Verghese
Group Managing Director / CEO

11 December 2008

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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.