



Olam International Limited
9 Temasek Boulevard
#11-02 Suntec Tower Two
Singapore 038989
telephone 65 63394100
facsimile 65 63399755
Website www.olamonline.com
Regn no. 199504676-H

ANNOUNCEMENT

CHANGES IN BOARD COMMITTEES

The Board of Directors of Olam International Limited (the “**Company**”) wishes to announce the following changes to the Company’s Board Committees:

- (1) The Finance & Investment Committee will be renamed the Capital & Investment Committee;
- (2) The Leadership Development & Compensation Committee will be renamed the Human Resource & Compensation Committee;
- (3) The appointment of Mr. Narain Girdhar Chanrai as member of the Audit & Compliance Committee. Mr. Narain Girdhar Chanrai is a Non-Executive Director and is considered by the Board of Directors to be non-independent;
- (4) The appointment of Mr. R. Jayachandran as member of the Human Resource & Compensation Committee;
- (5) Messrs. Narain Girdhar Chanrai and Jean-Paul Pinard vacate as members of the Risk Committee; and
- (6) The appointment of Mr. Jean-Paul Pinard as Chairman of the Corporate Responsibility & Sustainability Committee in place of Mr. Mark Haynes Daniell who will remain as a member of the aforesaid Committee, with effect from July 2009.

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

Audit & Compliance Committee

Mr. Michael Lim Choo San (Chairman)	(Independent Director)
Mr. Mark Haynes Daniell	(Independent Director)
Mr. Robert Michael Tomlin	(Independent Director)
Mr. Wong Heng Tew	(Independent Director)
Mr. Narain Girdhar Chanrai	(Non-Executive Director)

Human Resource & Compensation Committee

Mr. Mark Haynes Daniell (Chairman)	(Independent Director)
Mr. Jean-Paul Pinard	(Independent Director)
Mr. Wong Heng Tew	(Independent Director)
Mr. R. Jayachandran	(Non-Executive Chairman)



Capital & Investment Committee

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

Risk Committee

Mr. Andy Tse Po Shing (Chairman)	(Non-Executive Director)
Mr. Robert Michael Tomlin	(Independent Director)
Mr. Sunny George Verghese	(Executive Director)
Mr. Sridhar Krishnan	(Executive Director)

Governance & Nomination Committee

Mr. Michael Lim Choo San (Chairman)	(Independent Director)
Mr. R. Jayachandran	(Non-Executive Chairman)
Mr. Narain Girdhar Chanrai	(Non-Executive Director)
Mr. Mark Haynes Daniell	(Independent Director)
Mr. Wong Heng Tew	(Independent Director)

Corporate Responsibility & Sustainability Committee

Mr. Mark Haynes Daniell (Chairman)	(Independent Director)
Mr. Jean-Paul Pinard*	(Independent Director)
Mr. Robert Michael Tomlin	(Independent Director)
Mr. Sridhar Krishnan	(Executive Director)
Mr. Shekhar Anantharaman	(Executive Director)

**Mr. Jean-Paul Pinard will assume Chairmanship from July 2009.*

By Order of the Board:

Sunny Verghese
Group Managing Director / CEO

26 February 2009

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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 wood products. 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.