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ACQUISITION OF REMAINING INTEREST IN LAMCO SRL

The Board of Directors of Olam International Limited (“**Olam**” or the “**Company**”) wishes to announce that on 14 May 2009, the Company has acquired the remaining 60%-interest in Lamco Srl (“**Lamco**”), a 40%-owned associate company of Olam by an injection of €100,000.00 (equivalent to approximately SGD199,400) in the capital of Lamco (“**Capital Injection**”). Consequent to the Capital Injection, the remaining 60% interest held by Cosco Cafimport Srl, the joint venture partner in Lamco was cancelled with Lamco becoming a 100%-owned subsidiary of Olam. The Capital Injection has been satisfied in cash and was funded from internal resources.

Lamco is a limited liability company incorporated in Italy and is principally involved in the trading of agricultural commodities.

The acquisition is not expected to have any significant impact on the financial position of the Company for the financial year ending 30 June 2009.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

Submitted by:

Sunny George Verghese
Group Managing Director and CEO

15 May 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.