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DIVESTMENT OF ENTIRE STAKE IN JOINT VENTURE ENTITY

Olam International Limited ("**Olam**" or the "**Company**") wishes to announce that the Company has on 17 July 2009 completed the divestment of its entire 51%-stake (the "**Divestment**"), which comprised of 51,000 shares (the "**Shares**") in P.T. Agronesia Bumi Persada ("**PT Agronesia**") pursuant to the sale and purchase agreements entered into with P.T. Prinavin Lestari Pratama and Liestyana Rizal Gusman (the "**Purchasers**").

CONSIDERATION

The aggregate sale consideration of US\$510.00 at US\$0.01 per share ("**Sale Consideration**") was arrived on a willing buyer-willing-seller basis, which has taken into account the net book value of PT Agronesia.

The Sale Consideration was satisfied in cash by the Purchasers on completion.

VALUE OF THE SHARES

No valuation report was commissioned by the Company in respect of the Shares being divested. The net book value of the Shares being divested is approximately S\$21.00 as at 30 June 2008.

INFORMATION ABOUT PT AGRONESIA AND RATIONALE FOR THE DIVESTMENT

PT Agronesia is a 51 : 49 joint venture company in Indonesia formed with the intention of exploring further opportunities of sourcing and distribution of agricultural commodities from/into Indonesia for the products in Olam's portfolio. Since its formation, PT Agronesia remained a dormant company and the intended activities did not materialise.

PT Agronesia has a paid up capital of US\$100,000 with Olam holding 51% equity interest and P.T. Prinavin Lestari Pratama holding the other 49% equity interest.

IMPACT ON FINANCIALS

The Divestment is not expected to have any material impact on the financial position of Olam Group for the financial year ended 30 June 2009.



INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

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

20 July 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.