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## PRESS RELEASE

### **OLAM INTERNATIONAL INCREASES 7-YEAR CONVERTIBLE BOND ISSUE BY US\$100 MILLION TO RAISE A TOTAL OF US\$500 MILLION**

J.P. Morgan (S.E.A) Limited and Standard Chartered Bank (together, the “Joint Lead Managers”) exercise Upsize Option in full

- **100% of the Upsize Option exercised** — demonstrates strong momentum and investors’ confidence in Olam’s credit and equity story
- **Enhanced ability to fund the Company’s growth strategies** — Provides additional financial flexibility to realize Olam’s recently announced six year strategic plan

*Singapore, 1<sup>st</sup> October 2009* - Olam International Limited (“**Olam**” or the “**Company**”), a leading global, integrated supply chain manager of agricultural products and food ingredients, today announced that after the successful launch of Convertible Bonds to raise US\$400 million on 2 September 2009, it has increased the issue size of its recently launched 6.00 per cent. convertible bonds due 2016 by an additional US\$100 million, bringing the total issue size to US\$500 million.

Olam had previously granted the Joint Lead Managers an upsize option for the issue of up to an additional US\$100 million in principal amount of convertible bonds (“**Upsize Option**”). The Joint Lead Managers have today exercised the option for the full US\$100 million.

The exercise of the Upsize Option will provide Olam with additional funds to realize the Company’s recently announced six year strategy, and further term out its debt profile.

The entire US\$100 million in convertible bonds, pursuant to the Upsize Option, will be placed by the Joint Lead Managers (“**Placement**”) to Breedens Investments Pte Ltd (“**Breedens**”), a substantial shareholder of Olam and an indirect wholly-owned subsidiary of Temasek Holdings (Pte) Ltd, which marks its second investment in Olam in the last three months.

Mr. Sunny Verghese, Group Managing Director and CEO of Olam said, “We are extremely pleased with the Upsize Option following the successful launch of the Convertible Bonds and the positive response from investors to the tenor of 7 years. The Convertible Bonds Issue will support the Company’s recently announced six year corporate strategy to enhance its presence across the upstream and midstream elements of the agribusiness value chain, and proceeds from the upsized offering will further enhance Olam’s ability to finance the expansion plans including potential acquisitions in the future. Following the upsize, Olam is



well positioned financially to build on its leading competitive position in an attractive industry with strong growth prospects.”

The Placement by the Joint Lead Managers to Breedens is conditional upon, inter alia, approval from Olam’s shareholders.

**Note:**

*This release should be read and understood only in conjunction with the full text of Olam International Limited’s announcement lodged on SGXNET on 1 October 2009 on the same subject.*

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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 10,600 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, peanuts, 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](http://www.olamonline.com).*

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**For media and investor enquiries, please contact:**

**Olam**

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