



Olam International Limited
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OLAM SCRIP DIVIDEND SCHEME
ISSUE PRICE OF NEW SHARES UNDER THE OLAM SCRIP DIVIDEND SCHEME

Olam International Limited (the "**Company**") refers to its announcements dated 22 October 2009, 29 October 2009, 30 October 2009 and 13 November 2009, in relation to, *inter alia*, the Olam Scrip Dividend Scheme (the "**Scheme**"), under which shareholders of the Company (the "**Shareholders**") entitled to dividends may elect to receive either cash or an allotment of ordinary shares in the capital of the Company ("**Shares**") credited as fully paid, in lieu of the whole or such part of cash amount of the dividend to which the Scheme applies (the "**New Shares**"), as determined by the directors of the Company (the "**Directors**"), and the application of the Scheme (the "**Current Application**") to the first and final dividend of 3.5 Singapore cents per Share declared by the Company on 27 August 2009 and approved by the Shareholders at the annual general meeting on 29 October 2009 (the "**First and Final Dividend**").

As announced on 13 November 2009, the price determination period to determine the issue price of the New Shares (the "**Issue Price**") for the Current Application shall commence on 16 November 2009 and end on 19 November 2009 (both dates inclusive) (the "**Price Determination Period**"). Further, in accordance with the Scheme Statement, the Issue Price shall not be set at more than a 10% discount to, nor shall it exceed, the amount which is the arithmetic average of the volume weighted average price for a Share sold on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") during the Price Determination Period.

The Directors wish to announce that the Issue Price of each New Share is S\$2.51, which represents a discount equivalent to 5% of the amount which is the arithmetic average of the volume weighted average price for a Share sold on the SGX-ST for each of the four (4) market days during the Price Determination Period.

Eligible shareholders who wish to participate in the Scheme must complete, sign and return the Notices of Election by 5.00 p.m. on 23 November 2009 to the Company c/o the Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, or, if the eligible shareholder is a depositor, to The Central Depository (Pte) Limited ("**CDP**"), at the following addresses:

Boardroom Corporate & Advisory Services Pte Ltd
3 Church Street
#08-01, Samsung Hub
Singapore 049483

The Central Depository (Pte) Limited
4 Shenton Way #02-01
SGX Centre 2
Singapore 068807



The Notices of Election shall not, upon receipt by the Company or CDP, be withdrawn or cancelled.

Notices of Election for participation in the Scheme received after 5.00 p.m. on 23 November 2009 will not be effective. Eligible shareholders who do not elect to participate in the Scheme and overseas shareholders who had not provided addresses in Singapore to the Company or CDP, as the case may be, by 6 November 2009, will receive all of their respective entitlements to the First and Final Dividend in cash.

A copy of the Scheme Statement setting out the terms and conditions of the Scheme, which was despatched to Shareholders on 7 October 2009, is available upon request from the Company's Share Registrar at the address set out above.

The indicative timetable of the Current Application is as set out below:

Last date and time for the return of the Notices of Election to the Company, or CDP	: 23 November 2009 at 5.00 p.m.
Payment of the First and Final Dividend	: 21 December 2009

By Order of the Board

Sunny George Verghese
Group Managing Director and CEO

19 November 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 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.