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OLAM SCRIP DIVIDEND SCHEME

ALLOTMENT AND ISSUE 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, 13 November 2009 and 19 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 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**").

The Directors are pleased to announce that 5,633,004 New Shares have been allotted and issued at an issue price of S\$2.51 per New Share to eligible Shareholders who have elected to participate in the Scrip Dividend Scheme in respect of the First and Final Dividend (the "**Participating Shareholders**").

The New Shares, credited as fully paid, were allotted and issued on 21 December 2009 to The Central Depository (Pte) Limited ("**CDP**") (for credit to the securities accounts of Participating Shareholders maintained with CDP) and to Participating Shareholders who are registered in the Register of Members of the Company. The Company has applied to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the New Shares. The New Shares will rank *pari passu* in all respects with the existing Shares.

Following the issue of the New Shares, the number of issued and paid-up Shares has increased from 2,003,338,408 to 2,008,971,412.

Eligible Shareholders who did not elect to participate in the Scheme, Participating Shareholders who had not properly completed and returned the Notices of Election to the Company or CDP, as the case may be, by 5.00 p.m. on 23 November 2009, and overseas Shareholders who did not provide registered addresses in Singapore to the Company, c/o the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, or CDP, as the case may be, will receive all of their respective entitlements to the First and Final Dividend in cash on 21 December 2009.



The New Shares will be listed and quoted on the Main Board of the SGX-ST on or about 22 December 2009.

Submitted by:

Sridhar Krishnan
Executive Director

21 December 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.