



Olam International Limited
9 Temasek Boulevard
11-02 Suntec Tower Two
Singapore 038989
telephone 65 63394100
facsimile 65 63399755
website www.olamonline.com
Reg. No. 199504676-H

ANNOUNCEMENT

ACQUISITION OF ADDITIONAL INTEREST IN NEW ZEALAND DAIRY FARMING SYSTEMS URUGUAY

Olam International Limited (the “**Company**” or “**Olam**”) refers to its earlier news release dated 1 September 2009 in relation to the acquisition of 35,050,856 shares at NZc 41 per share, which represented a 14.35% stake in New Zealand Farming Systems Uruguay (“**NZFSU**”), an operator of large scale Kiwi-style dairy farming operations in Uruguay. NZFSU is listed on the New Zealand Stock Exchange.

Olam has today acquired an additional 10 million shares of NZFSU held by Rural Portfolio Investment (“**RPI**”) at a price of NZc 41 per share for a total consideration of NZ\$4.1 million (equivalent to US\$2.9 million). RPI was earlier placed under receivership by its bondholders and all the NZFSU shares held by RPI were sold by the receiver to Olam as part of its collateral liquidation process.

The additional shares purchased by the Company represented an additional 4.1% stake in NZFSU and following the acquisition, the Company now owns 18.35% stake in NZFSU. The increase in interest in NZFSU is part of Olam’s Dairy strategy to enhance its selective participation in dairy farming in low-cost producing countries that will provide a significant cost advantage. NZFSU continues to offer Olam a strategic platform to realise the growth potential from dairy farming in Uruguay.

The above consideration will be funded by the Company through its internal resources.

The aforementioned acquisition is not expected to have any significant impact on the earnings of the Company and its subsidiaries for the financial year ending 30 June 2010.

Save as disclosed, 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 & CEO

17 May 2010



About Olam International Limited

Olam International is a leading global integrated supply chain manager of agricultural products and food ingredients, sourcing 20 products with a direct presence in 64 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, 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. Olam is the only Singapore firm to be named in the 2009 Forbes Asia Fabulous 50, an annual list of 50 big-cap and most profitable firms in the region. It is also the first and only Singapore company to be named in the 2009 lists for the Global Top Companies for Leaders and the Top Companies for Leaders in the Asia Pacific region by Hewitt Associates, the RBL Group and Fortune. More information on Olam can be found at www.olamonline.com.