



Olam International Limited
9 Temasek Boulevard
#11-02 Suntec Tower Two
Singapore 038989
telephone 65 63394100
facsimile 65 63399755
Website www.olamonline.com
Regn no. 199504676-H

NEWS RELEASE

OLAM LODGES TAKEOVER NOTICE FOR UP TO 100% OF ISSUED SHARES IN NZ FARMING SYSTEMS URUGUAY

Singapore, July 18, 2010 – Olam International Limited (the “Company” or “Olam”) today announced that it has notified NZ Farming Systems Uruguay Limited (“NZFSU”) of its intention to make a cash offer at NZ\$0.55 per share for all of the shares in NZFSU that it does not already own (“the Offer”).

Olam is currently the largest shareholder in NZFSU with an 18.45% shareholding following the purchase of shares in NZFSU in September 2009 and May 2010.

The Offer is subject to certain conditions, including Olam achieving a minimum 50.1% shareholding in NZFSU post the Offer and the approval by the Overseas Investment Office.

Olam’s offer price of NZ\$0.55 cash per NZFSU share represents a 38% premium over the 3-month average trading price of NZ\$0.40¹ and provides all NZFSU shareholders with the opportunity to realise a significant premium for their shares. If Olam receives full acceptance of the Offer, its shareholding in NZFSU would increase from 18.45% to 100% at an additional investment of NZ\$109.6 million (US\$78.9 million). This additional investment will be funded by the Company through a combination of internal accruals and borrowings.

The Offer has the support of NZFSU’s second largest shareholder, PGG Wrightson Limited (“PGW”) who holds 11.5% of NZFSU shares and is New Zealand’s leading rural services company. Olam has concurrently entered into a “lock-up” agreement with PGW whereby PGW has agreed to accept the Offer in respect of its entire shareholding.

¹ Excluding the purchase by Olam of 10 million shares at NZ\$0.41 on 17 May 2010.



Subject to the success of the Offer, Olam would anticipate undertaking a review of NZFSU's strategy and capital requirements in a timely manner.

Olam expects to dispatch the offer document within 14 to 30 days from the date of this press release. In accordance with New Zealand Takeovers Code, the NZFSU board will obtain an independent adviser's report in relation to the Offer.

.....

About Olam International Limited

Olam International is a leading global integrated supply chain manager and processor 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.



ISSUED ON BEHALF OF : Olam International Limited
BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd
1 Raffles Place
#26-02 OUB Centre
Singapore 048616

For Olam

CONTACT : Ms Chow Hung Hoeng
Associate General Manager, Investor Relations
DURING OFFICE HOURS : + 65 6317-9471 (Office)
AFTER OFFICE HOURS : + 65 9834-6335 (Mobile)
EMAIL : chow.hunghoeng@olamnet.com

For CDRi.MAGE

CONTACT : Ms Dolores Phua / Ms Andrea Low
DURING OFFICE HOURS : 6534-5122 (Office)
AFTER OFFICE HOURS : 9750-8237 / 9667-5837 (Mobile)
EMAIL : dolores.phua@citigatedrimage.com /
andrea.low@citigatedrimage.com
