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ANNOUNCEMENT

COMPLETION OF THE ACQUISITION OF DEHYDRATED AND VEGETABLE PRODUCTS BUSINESS AND OPERATING ASSETS OF GILROY FOODS & FLAVORS FROM CONAGRA FOODS

Olam International Limited (“**Olam**” or “the **Company**”) refers to its earlier announcement made on 8 June 2010 on the proposed acquisition of the dehydrated and vegetable products business and operating assets of Gilroy Foods & Flavors from ConAgra Foods, Inc., including its dehydrated onion garlic, capsicum, Controlled Moisture™ vegetables, GardenFrost® purees, RediMade™ shelf-stable purees, and fresh vegetable operations (the “**Proposed Acquisition**”).

The Company is pleased to announce that it has today successfully completed the Proposed Acquisition for a total cash consideration of approximately US\$ 250 million, subject to customary working capital adjustments on completion.

Following the completion of the Proposed Acquisition, the acquired business will operate as part of Olam’s Spices and Dehydrates business unit.

By Order of the Board

Shekhar Anantharaman
Executive Director

20 July 2010

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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 bigcap 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.