

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES.



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

**MANDATORY CONVERSION OF US\$106,080,000 1.2821 PER CENT.
CONVERTIBLE BONDS DUE 2013 (THE "BONDS")**

Olam International Limited (the "**Company**") wishes to announce that the Company has on 10th August 2010, provided notice to The Bank of New York Mellon, the trustee and principal agent, for distribution to the Bondholders, that it is exercising its right to mandatorily convert all the outstanding Bonds into ordinary shares in the capital of the Company, pursuant to the terms and conditions of the Bonds.

As of the date hereof, the aggregate principal amount of the Bonds which are outstanding is US\$59,802,000. The Bonds would be mandatorily converted on 25 August 2010 at the applicable conversion price of S\$1.625.

Sunny George Verghese
Group Managing Director and CEO

10 August 2010

The Bonds referred to above and the shares of the Company into which the Bonds will be converted to have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state of the United States or other jurisdiction. This announcement does not constitute an offer of securities for sale in the United States. No public offering of the securities will be made in the United States, and the Company does not intend to register any of the Bonds or the shares of the Company in the United States.

.

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.