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**OLAM INTERNATIONAL LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration No.: 199504676H

**ANNOUNCEMENT**

**Proposed Subscription of 94,408,000 New Ordinary Shares  
in the capital of Olam International Limited**

Olam International Limited (the "**Company**") refers to its earlier announcement dated 7 June 2011 (the "**EFR and Proposed Subscription Announcement**") in connection with, *inter alia*, its equity fund raising exercise by way of a combination of (i) a private placement of 94,408,000 new ordinary shares in the capital of the Company to institutional and other investors and (ii) a *pro rata* and non-renounceable preferential offering of 97,292,951 new ordinary shares in the capital of the Company to Entitled Shareholders, and the proposed subscription of 94,408,000 new ordinary shares in the capital of the Company (the "**Subscription Shares**") by Breedens Investments Pte. Ltd., an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited (the "**Proposed Subscription**").

*Unless otherwise defined, all capitalised terms shall bear the same meanings as in the EFR and Proposed Subscription Announcement.*

Further to the EFR and Proposed Subscription Announcement, the Company wishes to announce that in-principle approval has today been obtained from the SGX-ST for the listing of and quotation for the Subscription Shares on the Official List of the SGX-ST. The SGX-ST's in-principle approval is not an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company and/or its subsidiaries.

The SGX-ST's in-principle approval is subject to:

- (a) compliance by the Company with the SGX-ST's listing requirements and guidelines; and
- (b) the approval from the Company's shareholders ("**Shareholders**") for the Proposed Subscription being obtained.

A circular containing further details of the Proposed Subscription, and enclosing a notice of EGM, will be despatched to Shareholders in due course.

By Order of the Board

**Sridhar Krishnan**  
**Executive Director**

17 June 2011

## **Important Notice**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any shares in the capital of the Company (the "**Securities**").

The value of the Securities and the income derived from them may fall as well as rise. The Securities are not obligations of, deposits in, or guaranteed by, the Company or any of its affiliates. An investment in the Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request that the Company redeem or purchase the Securities while the Securities are listed. It is intended that holders of the Securities may only deal in the Securities through trading on the SGX-ST.

Listing of the Securities on the SGX-ST does not guarantee a liquid market for the Securities.

This document is not an offer of securities for sale in the United States. The Securities are not being registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). The Securities may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the Securities Act) unless registered under the Securities Act or pursuant to an exemption from, or a transaction not subject to, such registration. The Company does not intend to register the Securities under the Securities Act.