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## **ANNOUNCEMENT**

### **COMPLETION OF THE ACQUISITION OF THE PROGIDA GROUP, A LEADING EXPORTER OF HAZELNUTS FROM TURKEY**

Olam International Limited (“Olam” or “the Company”) refers to its earlier announcement made on 10 November 2011 on the proposed acquisition of 100% of the equity interests in the Progida Group (“Progida”), including the ingredients processing facility in the Giresun region of Turkey with a total capacity of 40,000 metric tonnes of kernel per annum and two leased cracking units in the Ordu region, a key hazelnut growing region in Turkey.

The Company is pleased to announce that it has today successfully completed the proposed acquisition for an enterprise value of 66 million Turkish Lira (approximately US\$ 38 million).

Following the completion of the Proposed Acquisition, Progida becomes as subsidiary of the Company and the acquired business will operate as part of Olam’s Edible Nuts business unit.

**By Order of the Board**

**Shekhar Anantharaman**

Executive Director

December 19 2011

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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 65 countries and supplying them to over 11,600 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 and 2010 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](http://www.olamonline.com).*