



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

CLARIFICATION OF MEDIA REPORTS IN RELATION TO CERTAIN PROJECTS WITH THE GOVERNMENT OF GABON

Olam International Limited ("**Olam**" or the "**Company**") refers to media reports relating to the plans with the Government of Gabon to develop a special economic zone at Nkok ("**SEZ Project**") and the plans to develop a palm-oil plantation which will include the construction of a palm-oil refinery ("**Palm Oil Project**", and together with the SEZ Project, the "**Proposed Transactions**").

The Company wishes to clarify that the Company has been in discussion with and has entered into Memoranda of Understanding with the Government of Gabon in relation to the Proposed Transactions.

The Company is currently in an advanced stage of negotiations and finalisation of the binding agreements with the Government of Gabon in relation to the SEZ Project. The SEZ Project is not a material or discloseable transaction under Chapter 10 of the Listing Manual of the SGX-ST.

In addition, the Company is currently conducting feasibility studies in conjunction with its discussion with the Government of Gabon on the definitive agreements in relation to the Palm Oil Project and will issue an appropriate announcement upon entry into any binding agreements in relation thereto.

The Company will keep shareholders apprised of any material developments and will make further appropriate announcements in the event any binding agreements are entered into by the Company.

By Order of the Board

Sunny George Verghese
Group Managing Director and CEO

16 August 2010

.



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.