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PRESS RELEASE

TAKEOVER OFFER FOR SHARES IN NZ FARMING SYSTEMS URUGUAY LIMITED

Singapore, August 16, 2010 – Olam International Limited (“**Olam**”) refers to its earlier Press Release dated 18 July 2010 and announcement dated 9 August 2010 on the takeover offer for NZ Farming Systems Uruguay (“**NZFSU**”). Olam today noted the takeover offer by Uruguayan based Union Agriculture Group for NZFSU at NZ\$0.60 per share.

Olam is also pleased to learn that NZFSU has received definitive confirmation of its previously signalled inclusion in the “Project of National Interest” framework and the associated tax benefits. NZFSU is expected to release its annual results and target company statement in relation to Olam’s offer of NZ\$0.55 per share on Monday, 23 August 2010.

Olam will review NZFSU’s annual results and the target company statement, including the independent appraiser’s report prior to determining its future course of action.

Shareholders of NZFSU may wish to note that as at 13 August, Olam has received acceptances that taken with its existing holding represent 30.0% of NZS.

Note:

This release should be read and understood only in conjunction with the full text of Olam International Limited’s announcements lodged on SGXNET on 18 July and 9 August 2010 on the same subject.

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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 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.

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