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NEWS RELEASE

OLAM INTERNATIONAL TO INVEST US\$43.5 MILLION IN A GREENFIELD COCOA PROCESSING FACILITY, PRIMARY PROCESSING AND WAREHOUSING FACILITY IN COTE D'IVOIRE

Singapore, August 17, 2010 – Olam International, a leading global integrated supply chain manager and processor of agricultural products and food ingredients, today announced that it will invest US\$43.5 million in Cote d'Ivoire to set up a greenfield cocoa processing facility in Abidjan as well as a primary processing and warehousing facility in San Pedro. The investment will be fully funded by a combination of internal accruals and borrowings.

The cocoa processing plant will process approximately 60,000 metric tonnes of cocoa beans into cocoa products, namely liquor, butter and cake. It will be supplied with clean cocoa beans from Olam's existing primary processing plant in Abidjan.

The primary processing facility in San Pedro will be a modern drying, cleaning and sorting plant (or usine as defined by the cocoa industry) along with the necessary storage facilities to ensure that Olam continues to expand and develop its role in the bean export business in Cote d'Ivoire.

Cote d'Ivoire is the world's largest cocoa producer accounting for 1.3 million metric tonnes or 40% of global production. Origin processing of cocoa beans into intermediate cocoa products for export to global chocolate manufacturers is a fundamentally attractive industry given the country's large source of high quality cocoa beans and a supportive regulatory regime that encourages value addition through local processing and thereby cost competitiveness.

Said Olam's Managing Director and Global Head for Cocoa, Gerry Manley: "Our investment into cocoa processing is part of our global cocoa strategy to integrate our value chain selectively by participating in attractive profit pools that will enhance not only our margins but also our overall competitive position in cocoa globally. Cote d'Ivoire is a key location for setting up our first, large greenfield cocoa processing plant



as the country's cocoa products are an important ingredient to our customers' chocolate recipes.”

“This investment provides synergies with our bean business as it leverages our strengths in sourcing traceable and certifiable cocoa beans directly from growers in various producing regions and in supplying to discerning customers who are looking to outsource their cocoa ingredients to reliable, independent suppliers,” he added.

The cocoa processing plant is expected to be commissioned by the first quarter of 2012. By the end of its second year of production (end-FY2014), it is expected to produce 48,000 metric tonnes of cocoa products and achieve a turnover of approximately US\$175 million and EBITDA margin of 10-12%.

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Note:

This press release should be read and understood only in conjunction with the full text of Olam International Limited's announcement on this same transaction lodged on the SGXNET on August 17, 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.

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