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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 (A) 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**"), (B) announcement dated 17 June 2011 (the "**AIP Announcement**") in connection with the receipt of the in-principle approval from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation for the Subscription Shares on the Official List of the SGX-ST and (C) announcement dated 8 July 2011 (the "**EGM Results Announcement**" and together with the EFR and Proposed Subscription Announcement and the AIP Announcement, the "**Announcements**") in connection with the results of the extraordinary general meeting held in relation to the Proposed Subscription

Unless otherwise defined, all capitalised terms shall bear the same meanings as in the Announcements.

Further to the Announcements, the Company wishes to announce that it has today allotted and issued the Subscription Shares to Breedens Investments Pte. Ltd. in accordance with the terms of the Subscription Agreement. The Subscription Shares are equivalent to approximately 3.89% of the enlarged issued and paid-up share capital of the Company after completion of the Proposed Subscription. Trading of the Subscription Shares will commence with effect from 2.00 p.m. today (11 July 2011).

The SGX-ST's in-principle approval for the dealing in, listing and quotation of the Subscription Shares is not an indication of the merits of the Shares, the Proposed Subscription, the Company or its subsidiaries.

By Order of the Board

Sridhar Krishnan
Executive Director

11 July 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.