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Notice of a Change in the Percentage	Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest *				
* Asterisks denote mandatory information					
Name of Announcer *	OLAM INTERNATIONAL LIMITED				
Company Registration No.	199504676H				
Announcement submitted on behalf of	OLAM INTERNATIONAL LIMITED				
Announcement is submitted with respect to *	OLAM INTERNATIONAL LIMITED				
Announcement is submitted by *	Neelama	Neelamani Muthukumar			
Designation *	Senior Vice President, Head - Corporate Affairs				
Date & Time of Broadcast	13-Jul-2	13-Jul-2011 17:08:10			
Announcement No.	00038				
>> Announcement Details					
The details of the announcement start h	ere				
>> PART I [Please complete this page 12]	art]				
1. Date of notice to issuer *		12-07-2011			
2. Name of <u>Substantial Shareholder</u>	*	Temasek Holdings (Private) Limited ("Temasek")			
3. Please tick one or more appropriate box(es): *					
Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]					
>> PART II					
1. Date of change of [Select Option]					
2. Name of Registered Holder					
Circumstance(s) giving rise to the interest or change in interest		[Select Option]			
# Please specify details					
Information relating to shares held in the name of the Registered Holder					
No. of <u>[Select Option]</u> held be change	efore the				
As a percentage of issued share	capital	%			
No. of N.A. which are subject notice	t of this				
As a percentage of issued share	capital	%			
Amount of consideration (brokerage and stamp duties) paid or received	excluding per share				
No. of N.A. held after the change	е				
As a percentage of issued share	capital	%			

>> PART III

Date of change of Interest

11-07-2011

2. The change in the percentage level From 12.97 % To 16.32 %

3. Circumstance(s) giving rise to the interest or change in interest

Others

Please specify details

Pursuant to a series of dealings by subsidiaries of DBS Group Holdings Limited ("DBSH"), an associated company of Temasek, and the issue of 94,408,000 new Shares to Breedens Investments Pte. Ltd. ("Breedens"), an indirect wholly owned subsidiary of Temasek, the deemed interest of Temasek in Olam has increased to 398,672,040 Shares (16.32%) as at 11 July 2011. Temasek's deemed interest in the 398,672,040 Shares comprises:

- (i) 79,262,313 Shares held by Aranda Investments Pte. Ltd., another indirect wholly owned subsidiary of Temasek;
- (ii) 311,136,140 Shares held by Breedens; and
- (iii) 8,273,587 Shares held by subsidiaries of DBS Group Holdings Limited.
- A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

The change in the percentage level is the result of a series of transactions.

>> PART IV

Holdings of $\underline{\text{Substantial Shareholder}}$, including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	304,506,040
As a percentage of issued share capital	0 %	12.97 %
No. of shares held after the change	0	398,672,040
As a percentage of issued share capital	0 %	16.32 %

Footnotes

The percentage of issued share capital held before the change represents Temasek's interest as at 5 July 2011 which was disclosed in the Notice of Substantial Shareholders' Change in Interests dated 7 July 2011. The percentage interest is calculated on the basis of 2,347,801,869 issued Shares as at 5 July 2011.

The percentage of issued share capital held after the change is calculated on the basis of 2,442,209,869 issued Shares as at 11 July 2011

Attachments

Total size = 0 (2048K size limit recommended)

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