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**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 *	NEELAMANI MUTHUKUMAR
Designation *	SERNIOR VICE PRESIDENT, HEAD - CORPORATE AFFAIRS
Date & Time of Broadcast	20-Oct-2010 17:15:22
Announcement No.	00050

**>> Announcement Details**

The details of the announcement start here ...

**>> PART I [Please complete this part]**

1. Date of notice to issuer *	19-10-2010
2. Name of Substantial Shareholder *	UBS AG
3. Please tick one or more appropriate box(es): *	<input checked="" type="checkbox"/> 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	
3. Circumstance(s) giving rise to the interest or change in interest	[Select Option]
# Please specify details	
4. Information relating to shares held in the name of the Registered Holder	
No. of [Select Option] held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding	

brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

**>> PART III**

1. Date of change of <u>Interest</u>	15-10-2010
2. The change in the percentage level	From 6.66 % To 5.74 %
3. Circumstance(s) giving rise to the interest or change in interest  # Please specify details	# Others  Deemed interests by virtue of (a) UBS AG having an interest, or (b) section 7 (4) or 7(4A) of the Companies Act in shares over which subsidiaries/affiliates of UBS AG have an interest, by reason of the ability to exercise voting discretion and to acquire/dispose of shares. Changes in the deemed interests have occurred as a result of transactions entered into for portfolio management purposes.
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	A series of transactions.

**>> PART IV**

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	2,074,411	139,302,978
As a percentage of issued share capital	0.10 %	6.56 %
No. of shares held after the change	2,014,411	119,860,574
As a percentage of issued share capital	0.10 %	5.64 %

## Footnotes

(i) The deemed interests in the no. of shares and percentage of issued share capital held before the change provided in part IV above comprised of 112,694,089 shares (5.31%) representing interests aggregating voting shares and 26,608,889 shares (1.25%) representing interests aggregating non-voting shares.

(ii) The deemed interests in the no. of shares and percentage of issued share capital held after the change provided in part IV above comprised of 95,997,685 shares (4.52%) representing interests aggregating voting shares and 23,862,889 shares (1.12%) representing interests aggregating nonvoting shares.

(iii) Non-Voting Shares are shares which the UBS Group has authority to acquire and dispose of the shares but does not exercise any discretion over the voting rights.

**Attachments**

Total size = 0  
(2048K size limit recommended)

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