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NEWS RELEASE

OLAM INTERNATIONAL PRICES ITS DEBUT S\$275 MILLION PERPETUAL CAPITAL SECURITIES ISSUE

- Debut S\$ denominated Perpetual Capital Securities issuance by Olam International Limited

Singapore, February 23, 2012 – Olam International Limited (“Olam” or “the Company”), a leading global, integrated supply chain manager and processor of agricultural products and food ingredients, had on 20 February 2012 announced the proposed issue of Singapore dollar denominated Perpetual Capital Securities (the “Capital Securities”). The Board of Directors of Olam is pleased to announce that it has launched and priced the issue of Capital Securities to raise S\$275 million (the “Offering”).

The Capital Securities will constitute direct, unconditional, unsecured and subordinated obligations of Olam, and there is no maturity date for the Capital Securities. The Capital Securities were priced at par and bear a distribution rate of 7.0% for the first ten years in line with the pricing guidance. The distribution rate will then be reset at the end of ten years from the issue date of the Capital Securities. Additionally, Olam may choose to redeem in whole the Capital Securities on or after the fifth anniversary of the issuance of the Capital Securities.

This fund-raising exercise is in line with Olam’s long-term corporate strategy to strengthen its supply chain core and enhance its presence across the upstream and midstream elements of the agribusiness value chain. The net proceeds of the Offering will be used for general corporate purposes, refinancing existing borrowings, working capital requirements as well as to finance capital expenditure and the expansion of its supply chain management business.

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended or the securities laws of any state of the United States or other jurisdiction. This announcement does not constitute an offer of securities for sale in the United States. No public offering of the securities will be made in the United States, and the Company does not intend to register any part of the Proposed Issue in the United States.



The Joint Lead Managers and Joint Bookrunners for the Offering were DBS Bank Ltd. J.P. Morgan (S.E.A.) Limited and UBS AG, Singapore Branch. The order book was oversubscribed with participation from more than 40 investors. In terms of geographical distribution, the allocation was primarily to Singapore based investors. In terms of investor classes, a substantial portion of the allocation was to private banks, with sizeable interest from institutional investors and asset managers.

Krishnan Ravikumar, Olam's Group Chief Financial Officer said, "We are pleased with the success of our debut Perpetual Capital Securities offering, as it enables us to diversify our sources of funding whilst extending the debt maturity profile. We are also encouraged by the strong response and continued patronage of Olam by a broad spectrum of investors."

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 23 February 2012 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 65 countries and supplying them to over 11,600 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 and 2010 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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