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NEWS RELEASE

OLAM INTERNATIONAL LIMITED LAUNCHES A SHARE BUYBACK PROGRAMME

Singapore, June 8, 2012 – Olam International Limited (“**Olam**” or the “**Company**”) has today commenced a share buyback programme (the “**Share Buyback Programme**”) pursuant to its share buyback mandate (the “**Share Buyback Mandate**”) renewed at the Annual General Meeting of the Company on 28 October 2011. Under the Share Buyback Mandate for market purchases, Olam may purchase up to 10.0% of its total number of issued shares (excluding treasury shares) (the “**Shares**”), or up to 244,230,986 Shares, at a maximum price of 105% of the average closing price of the last 5 market days at the time of acquisition. All Shares purchased under the Share Buyback Programme may be held as treasury shares or cancelled, as the Company may decide from time to time.

Olam intends to execute the Share Buyback Programme in a controlled and orderly manner over an appropriate period of time that might be required to meet its corporate objectives. The Shares will be purchased from the normal trading counter and/or the odd lots counter depending on market conditions. Funding for the Share Buyback Programme will be done from Olam’s existing resources.

In announcing this news, Olam’s Group CEO, Sunny Verghese commented: “This Share Buyback Programme reflects the confidence that Olam’s Board has in the long term fundamentals and growth prospects of the Group. We have more than sufficient liquidity to execute the proposed Share Buyback Programme without compromising on the execution of our core strategy and notwithstanding this Share Buyback Programme, we will continue to implement our organic and inorganic growth initiatives. We believe that the buyback of Olam’s shares will enhance value for our continuing shareholders. This programme is another step towards rebalancing our shareholder base over time and increasing the proportion of long term shareholders in the Company.”

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Note:

This release should be read and understood only in conjunction with Olam International Limited's Daily Share Buyback Notice lodged on SGXNET on 8 June 2012.

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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