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Reg. No. 199504676-H

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This document is not an offer of securities for sale in the United States or elsewhere. The Notes (as defined below) issued under the EMTN Programme (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States, and Notes issued under the EMTN Programme in bearer form are subject to U.S. tax requirements. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Notes are being offered and sold only in offshore transactions as defined in and in reliance on Regulation S under the Securities Act.

OLAM INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No.: 199504676H

ANNOUNCEMENT

ESTABLISHMENT OF A US\$2,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

Olam International Limited (the "**Company**") wishes to announce that it has established a US\$2,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**"). In connection therewith, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank have been appointed to act as the joint arrangers and dealers of the EMTN Programme.

Under the EMTN Programme, the Company may from time to time issue notes, including perpetual securities, in series or tranches, subject to compliance with all relevant laws, regulations and directives, in any currency as may be agreed between the Company, the issuing and paying agent and the relevant dealer of the EMTN Programme and specified in the applicable pricing supplement (the "**Notes**").

The net proceeds from the issue of each tranche of Notes will be used by the Company and its subsidiaries (the "**Group**") for working capital purposes and general corporate purposes, including financing capital expenditure and potential acquisition opportunities which the Group may pursue in the future as part of its strategic objectives, or such other purposes as may be specified in the relevant pricing supplement.

Following the establishment of the EMTN Programme, the Company does not intend to issue further securities under the Company's existing S\$800,000,000 multicurrency medium term note programme.

Application has been made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for permission to deal in and quotation for any Notes which are agreed at or prior to the time of issue thereof to be so listed on the Official List of the SGX-ST. In addition, at the relevant time of



issue of the Notes which are agreed at or prior to the time of issue to be listed on the Official List of the SGX-ST, a separate application will be made to the SGX-ST for the permission to deal in and quotation of such Notes on the Official List of the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, the EMTN Programme, any Notes or of the merits of investing in any Notes.

By Order of the Board

Shekhar Anantharaman
Executive Director

6th July 2012

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for or a sale of Notes in the United States or any other jurisdiction.

The Notes to be issued have not been, and will not be registered under the Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

In connection with the issue of Notes, the dealer (or persons acting on behalf of the dealer) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the dealer (or persons acting on behalf of the dealer) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilisation action or over-allotment must be conducted by the dealer (or persons acting on behalf of the dealer) in accordance with all applicable laws and rules.