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NEWS RELEASE

**OLAM INTERNATIONAL LIMITED PRICES ITS DEBUT BENCHMARK SGD
BOND ISSUANCE UNDER ITS RECENTLY ESTABLISHED US\$2,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME**

Singapore, July 10, 2012 - Olam International Limited ("**Olam**" or the "**Company**"), a leading global, integrated supply chain manager and processor of agricultural products and food ingredients, has yesterday priced a S\$350 million issuance under its recently established US\$2,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**"). This will be Olam's debut issuance under the EMTN Programme.

The EMTN Programme provides an integrated financing platform for Olam in the bond markets, allowing Olam to issue notes, including perpetual securities, from time to time.

The establishment of the EMTN Programme is in line with Olam's long-term funding strategy to provide maximum flexibility and efficient timing to access the capital markets. In line with the above, Olam priced a benchmark SGD issuance with a 7-year maturity, further extending its debt maturity profile.

The transaction attracted over 60 investors across private banking, institutional accounts and banks, with an oversubscribed order book. In terms of geographical distribution, the allocation was primarily to Singapore based investors. The transaction, which priced at a final coupon of 5.8%, was well within the initial guidance, in the region of 6%, reflecting the quality of the order book.



The Joint Arrangers and Dealers for the EMTN Programme are DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank, and the debut issuance is led by the same banks.

Shekhar Anantharaman, Olam's Executive Director – Finance & Business Development said: "This marks our largest SGD bond issue to date and we are also pleased to have priced our debut transaction under our recently established EMTN Programme in our home market. The EMTN Programme provides Olam with an efficient financing mechanism and will enable the Company to access the capital markets in a swift and efficient manner going forward."

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 6 July and 10 July 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, and 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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