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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 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

ISSUE OF S\$100,000,000 6.00% FIXED RATE NOTES DUE 2022 (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE S\$400,000,000 6.00% FIXED RATE NOTES DUE 2022 ISSUED ON 25 OCTOBER 2012)

Olam International Limited (the "**Company**") wishes to announce that it will be issuing a second tranche of S\$100,000,000 6.00% fixed rate notes due 2022 (the "**Notes**"), which shall be consolidated, and form a single series, with the S\$400,000,000 6.00% fixed rate notes due 2022 issued on 25 October 2012. The Notes will be issued under the US\$2,000,000,000 Euro Medium Term Note Programme established by the Company on 6 July 2012 (the "**EMTN Programme**"). Standard Chartered Bank has been appointed to act as the sole lead manager and bookrunner for the issue of the Notes.

The Notes will be issued at an issue price of 100.25% of their principal amount plus 13 days' accrued interest from and including 25 October 2012 to but excluding 7 November 2012 and in denominations of S\$250,000. The Notes will bear interest at a fixed rate of 6.00 per cent. per annum payable semi-annually in arrear. The Notes are expected to be issued on 7 November 2012 and will mature on 25 October 2022.

Proceeds from the issue of the 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.



Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for permission to deal in and quotation of the Notes on 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 the Notes on the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, the EMTN Programme, the Notes or of the merits of investing in any Notes.

By Order of the Board

Shekhar Anantharaman
Executive Director

30 October 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.