



**Olam International Limited**  
9 Temasek Boulevard  
#11-02 Suntec Tower Two  
Singapore 038989  
telephone 65 63394100  
facsimile 65 63399755  
Website [www.olamonline.com](http://www.olamonline.com)  
Regn no. 199504676-H

## **NEWS RELEASE**

### **OLAM INTERNATIONAL ACQUIRES 50% OWNERSHIP IN ACACIA INVESTMENTS**

*Singapore, October 5, 2012* – Olam International Limited (“Olam”), a leading global, integrated supply chain manager and processor of agricultural products and food ingredients, announced today that it has acquired 50% of shares and voting rights in Acacia Investments (“AI”) for a total consideration of US\$ 35 million. AI is a business group based in the United Arab Emirates with a significant presence in edible oil refining and distribution in East Africa.

Olam’s Managing Director and Global Head of Palm, Ranveer Chauhan explained the benefits of the joint venture: “AI has developed a strong brand franchise and deep knowledge of the local edible oil refining industry in East Africa. Olam on the other hand offers a strong distribution network which we have successfully developed over the years by distributing various bulk commodities like rice, wheat flour and dairy products across multiple countries in East and Southern Africa. We also aim to be a competitive and preferred supplier of CPO (crude palm oil) to the joint venture given our sourcing capability. Most importantly, we both share the same ambition of building a leading market position in palm oil refining and distribution in the region and we look forward to working closely with them in this partnership.”

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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, supplying various products across 16 platforms to over 12,300 customers worldwide. From a direct presence in more than 65 countries with sourcing and processing in most major producing countries, Olam has built a global leadership position in many of its businesses, including Cashew, Spices & Dehydrates, Cocoa, Coffee, 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, 2010 and 2012 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](http://www.olamonline.com).*

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ISSUED ON BEHALF OF : Olam International Limited  
BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd  
1 Raffles Place  
#26-02 OUB Centre  
Singapore 048616

#### **For Olam**

CONTACT : Mr Aditya Renjen - GM, Investor Relations  
Ms Chow Hung Hoeng - Associate GM, Investor Relations  
DURING OFFICE HOURS : +65 66031104 / 63179471 (Office)  
AFTER OFFICE HOURS : +65 96570339 / 98346335 (Mobile)  
EMAIL : Aditya.Renjen@olamnet.com  
chow.hunghoeng@olamnet.com

#### **For CDRI.MAGE**

CONTACT : Ms Dolores Phua / Ms Pearl Lam  
DURING OFFICE HOURS : +65 65345122 (Office)  
AFTER OFFICE HOURS : +65 97508237 / 97813518 (Mobile)  
EMAIL : dolores.phua@citigatedrimage.com /  
pearl.lam@citigatedrimage.com

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