



**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 ANNOUNCES TRADING HALT

*Singapore, November 20, 2012* – Media reports state that Carson Block from the research firm, Muddy Waters, has made a number of negative statements about Olam International Limited (“**Olam**”) at a conference yesterday afternoon in London (Monday, 19th November). We are dismayed at the nature and lack of substance of these assertions and opinions about Olam’s financial position, particularly as we were not contacted in advance by Carson Block or anyone else from Muddy Waters. We await the publication of their detailed report in this regard today before we address issues raised by them in this proposed report. We will defend Olam’s strong reputation for transparency and good governance against these baseless and unsubstantiated assertions. We will consider issuing a further statement during the course of the day once they issue their report and we have had a chance to study the same. We have requested for a trading halt on the stock. In the meanwhile, we reserve our rights against these parties.

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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 44 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](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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