

SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)
REGULATIONS 2012

**NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/
UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES**

FORM
3
(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.
2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").

11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

Olam International Limited

2. Type of Listed Issuer:

Company/Corporation

Registered/Recognised Business Trust

Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

No *(Please proceed to complete Part II)*

Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

16-Jan-2013

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice]

1. Name of Substantial Shareholder/Unitholder:

Temasek Holdings (Private) Limited

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

Yes

No

Transaction A

1. Notification in respect of:


Becoming a Substantial Shareholder/Unitholder

Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

Ceasing to be a Substantial Shareholder/Unitholder

2. Date of acquisition of or change in interest:

16-Jan-2013

3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (if different from item 2 above, please specify the date):

16-Jan-2013

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

5. Type of securities which are the subject of the transaction (more than one option may be chosen):

Voting shares/units

Rights/Options/Warrants over voting shares/units

Convertible debentures over voting shares/units (conversion price known)

Others (please specify):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

5,000 shares acquired by Breedens Investments Pte. Ltd.

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

An aggregate of S\$8,000 paid by Breedens Investments Pte. Ltd.

8. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- Securities via market transaction
 Securities via off-market transaction (*e.g. married deals*)
 Securities via physical settlement of derivatives or other securities
 Securities pursuant to rights issue
 Securities via a placement
 Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- Securities via market transaction
 Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- Acceptance of take-over offer for the Listed Issuer
 Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (*please specify*):

- Others (*please specify*):

9. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	478,042,283	478,042,283
As a percentage of total no. of voting shares/units: ①	0	19.99	19.99
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	478,047,283	478,047,283
As a percentage of total no. of voting shares/units: ①	0	20	20

10. Circumstances giving rise to deemed interests (if the interest is such):
 [You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Following the transaction which was the subject of the last notification filed by Temasek Holdings (Private) Limited ("Temasek"), Aranda Investments Pte. Ltd. ("Aranda") entered into a series of transactions to purchase an aggregate of 21,752,000 voting shares of the Listed Issuer and, Breedens Investments Pte. Ltd. ("Breedens") entered into a series of transactions to purchase an aggregate of 2,088,000 voting shares of the Listed Issuer, which collectively resulted in the deemed interest of Temasek increasing from 19% to 20% of the issued voting shares of the Listed Issuer, of which the last transaction to purchase 5,000 voting shares by Breedens is the subject of this notification.

Following the transaction which is the subject of this notification, Temasek has a deemed interest in 478,047,283 voting shares of the Listed Issuer comprising:

i) a deemed interest in an aggregate of 476,696,453 voting shares of the Listed Issuer in which Temasek Capital (Private) Limited ("Temasek Capital") has a deemed interest.

Temasek has a controlling interest in Temasek Capital which, in turn, has a controlling interest in Seletar Investments Pte Ltd ("Seletar") which, in turn, has a controlling interest in Aranda and Breedens. Aranda holds 143,289,313 voting shares of the Listed Issuer and Breedens holds 333,407,140 voting shares of the Listed Issuer.

Temasek is therefore deemed, pursuant to section 4(4) of the Securities and Futures Act, Chapter 289 (the "SFA"), to have an interest in the 476,696,453 voting shares in which Temasek Capital is deemed to have an interest;

ii) a continued deemed interest in 451,830 voting shares in which DBS Group Holdings Ltd ("DBSH") has a deemed interest.

Temasek has a more than 20% interest in DBSH (directly and through its subsidiary, Maju Holdings Pte. Ltd.) and DBSH, in turn, has a controlling interest in DBS Bank Ltd. ("DBS Bank"). DBS Bank has a direct interest in 451,830 voting shares of the Listed Issuer. Temasek is therefore deemed, pursuant to section 4(5) of the SFA, to have an interest in the 451,830 voting shares of the Listed Issuer (representing approximately 0.02% of the issued voting shares) in which DBSH is deemed to have an interest; and

iii) a continued deemed interest in 899,000 voting shares as follows:

a. Temasek is the ultimate holding company of Seatown Holdings International Pte Ltd (the "Fund Manager") which manages a feeder fund (the "Feeder Fund") and a master fund (the "Master Fund") (collectively, the "Funds"). The Master Fund has a deemed interest in 899,000 voting shares of the Listed Issuer (the "Shares") pursuant to section 4(4) of the SFA. The Fund Manager has a deemed interest in the Shares pursuant to section 4(1) of the SFA. As Temasek has an indirect controlling interest in the Fund Manager, Temasek is therefore deemed, pursuant to section 4(4) of the SFA, to have an interest in the Shares in which the Fund Manager has a deemed interest.

b. Temasek has a controlling interest in Seatown GP Pte Ltd (the "General Partner"), the General Partner of the Feeder Fund which in turn has a controlling interest in the Master Fund. Temasek is therefore deemed, pursuant to section 4(4) of the SFA to have an interest in the Shares in which the General Partner has a deemed interest. Temasek has a controlling interest in a limited partner of the Feeder Fund which is deemed to have an interest in the Shares pursuant to regulation 13(5) of the Securities and Futures (Disclosure of Interests) Regulations 2012. Temasek is therefore deemed, pursuant to section 4(4) of the SFA to have a deemed interest in the limited partners' interests in the Shares.

11. Attachments (if any): 



(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is an **amendment** of an earlier notification, please provide:

- (a) 5-digit SGXNet announcement number of the **first** notification which was announced on SGXNet (the "Initial Announcement"):

--	--	--	--	--

- (b) Date of the Initial Announcement:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

13. Remarks (if any):

The percentage of interest above is calculated on the basis of 2,390,213,869 issued voting shares of Olam International Limited as of 31 December 2012
--

Transaction Reference Number (auto-generated):

0	0	4	9	5	8	1	4	2	3	1	7	8	2	5
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Item 14 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholder/Unitholder.

14. Particulars of Individual submitting this notification form to the Listed Issuer:

- (a) Name of Individual:

Christina Choo

- (b) Designation (if applicable):

--

- (c) Name of entity (if applicable):

Temasek Holdings (Private) Limited
