



NEWS RELEASE

OLAM AUSTRALIA SELLS DIRRANBANDI GIN IN QUEENSLAND TO CUBBIE GROUP FOR A\$20M

Brisbane, Australia, 1 November 2013 – Olam Australia, the wholly owned subsidiary of Olam International Limited, has sold its Dirranbandi cotton gin in Queensland to Cubbie Ginners Pty Ltd for A\$20.0 million.

Olam Australia's Executive Director and Country Head Bob Dall'Alba said the decision to sell the gin was based on ensuring the best strategic and economic outcome for the company. The sale is also in line with Olam International's strategy to unlock value and redeploy capital in higher growth areas, thereby optimising the overall cotton business for the group.

"As one of the world's largest cotton companies, ginning is at the core of our business and we are constantly looking at strategic opportunities to expand and serve growers and the market more effectively," he said.

Olam has confirmed that existing employees would be offered contracts by Cubbie Ginners as part of the transaction.

"We will redeploy the manager of the gin to our Emerald operation, while five permanent and seven casual staff are being offered contracts by the new owner," said Mr Dall'Alba.

Mr Dall'Alba said the company was committed to continuing its ongoing relationships with its existing growers through its 10 state-of-the-art gins throughout Queensland and New South Wales.

"We will continue to explore opportunities in new areas and pursue ways to expand our ginning capacity and strengthen our relationships with growers, suppliers and cotton spinners."

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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 & Vegetable Ingredients, 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.