



NEWS RELEASE

OLAM TO SELL DOWN ITS STAKE IN OPEN COUNTRY DAIRY, NZ

Singapore, December 23, 2013 – Olam International Limited (“Olam” or “the Company”), a leading global, integrated supply chain manager and processor of agricultural products and food ingredients, has entered into an agreement to sell up to 14.99% stake in Open Country Dairy Limited (“OCD”), New Zealand to Talley’s Group Limited (“Talley’s”) for up to NZ\$46.5 million.

Olam is currently the second largest shareholder of OCD with a 24.99% stake after Talley’s 55.54% holding.

The transaction will be completed through a combination of direct sale of shares and acceptance of a partial takeover offer from Talley’s in accordance with the requirements of the New Zealand Takeovers Code. Irrespective of the acceptances received under the takeover offer from OCD shareholders other than Olam, the Company will continue to own a minimum 10.00% stake in OCD. Based on the terms of the agreement, the effective sale price of Olam shares in OCD is expected to be at or above the current carrying value of its OCD investment.

The transaction will release cash for Olam while still maintaining product off-take arrangements with OCD, which are strategically important for Olam’s Dairy supply chain business.

The transaction is not expected to have any material financial impact on Olam for the financial year ending June 30, 2014.

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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 13,600 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. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam 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. Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.

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