



**OLAM INTERNATIONAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199504676H)

**ANNOUNCEMENT**

**APPROVAL IN-PRINCIPLE**

Olam International Limited (the "**Company**") refers to the issue of US\$750 million in principal amount of 6.75 per cent. Bonds due 2018 (the "**Bonds**"), in the denomination of US\$1.00 for each Bond, with 387,365,079 free detachable warrants (the "**Warrants**"), each Warrant carrying the right to subscribe for one new ordinary share in the capital of the Company (the "**New Share**") at an exercise price of US\$1.291 for each New Share, as well as the announcements dated 29 August 2013 and 30 October 2013 issued by the Company in connection with the payment of first and final dividend in respect of the financial year ended 30 June 2013 at S\$0.04 per 1 ordinary share in the capital of the Company and the announcement dated 22 November 2013 issued by the Company in connection with certain adjustments to be made to the Warrants (collectively, the "**Announcements**").

*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as in the Announcements and the terms and conditions of the Warrants.*

**Approval In-principle from the SGX-ST**

Further to the Announcements, the Board wishes to announce that the SGX-ST had on 6 December 2013 granted in-principle approval (the "**Approval In-Principle**") for the dealing in, listing of and quotation for the Additional Warrants and the New Shares on the Main Board of the SGX-ST, subject to the following conditions:-

- (a) compliance with the SGX-ST's listing requirements; and
- (b) the Company announcing the actual number of Additional Warrants to be issued.

The Approval In-Principle is not to be taken as an indication of the merits of the Additional Warrants, the New Shares, the Company and/or its subsidiaries.



The actual number of Additional Warrants to be issued will only be determined after CDP has completed the crediting of the Additional Warrants into the securities accounts of investors who are Warrantholders as at 5.00 p.m. on 7 November 2013, being the date immediately preceding the Effective Date. A subsequent announcement on the actual number of Additional Warrants to be issued prior to the listing of the Additional Warrants will be made by the Company at the appropriate time.

**BY ORDER OF THE BOARD**

Shekhar Anantharaman  
Executive Director

9 December 2013  
Singapore

**IMPORTANT NOTICE**

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to conduct a public offering of securities in the United States. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.