



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

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**VOLUNTARY CONDITIONAL CASH OFFER FOR THE COMPANY**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

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**1. Appointment of Independent Financial Adviser**

The Board of Directors (the "**Board**") of the Company refers to the announcement made on 14 March 2014 (the "**Offer Announcement**") by Credit Suisse (Singapore) Limited, DBS Bank Ltd. and United Overseas Bank Limited, acting for and on behalf of Breedens Investments Pte. Ltd. (the "**Offeror**"), an indirect wholly-owned subsidiary of Temasek (Holdings) Private Limited, in relation to the voluntary conditional cash offer (the "**Offer**") for (a) all the ordinary shares (the "**Shares**") in issue in the capital of the Company, (b) new Shares unconditionally issued or to be issued pursuant to the valid conversion of the outstanding Convertible Bonds, and (c) new Shares unconditionally issued or to be issued pursuant to the valid exercise of the options granted under the Olam Employee Share Option Scheme.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Announcement.

The Board wishes to inform the shareholders of the Company ("**Shareholders**") that it has on 21 March 2014 appointed Rothschild (Singapore) Limited (the "**IFA**") as the independent financial adviser to advise the directors of the Company (the "**Directors**") who are considered independent for the purposes of the Offer (the "**Independent Directors**").

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in relation to the Offer (the "**Circular**") will be sent to Shareholders in due course.

**In the meantime, Shareholders, Bondholders and Warranholders are advised to exercise caution when dealing in their Shares, Convertible Bonds and/or Warrants (as the case may be) or otherwise refrain from taking any action in relation to their Shares, Convertible Bonds and/or Warrants (as the case may be), which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in Offeree Circular to be issued by the Company in due course.**

**Shareholders, Bondholders and Warranholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

## **2. Directors' Responsibility Statement**

The Directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

The directors of the Company jointly and severally accept full responsibility accordingly.

BY ORDER OF THE BOARD  
**OLAM INTERNATIONAL LIMITED**

Shekhar Anantharaman  
Executive Director

21 March 2014