

OLAM INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Registration No. 199504676H)

**THE PROPOSED SUBSCRIPTION OF SHARES IN
OLAM INTERNATIONAL LIMITED BY MITSUBISHI CORPORATION – APPROVAL IN-PRINCIPLE**

Olam International Limited (the "**Company**") refers to its announcement dated 28 August 2015 in connection with the proposed subscription of 332,727,273 new ordinary shares in the Company by Mitsubishi Corporation (the "**Announcement**").

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as in the Announcement.

Approval In-principle from the SGX-ST

Further to the Announcement, the Board wishes to announce that the SGX-ST had on 7 September 2015 granted in-principle approval (the "**Approval In-Principle**") for the dealing in, listing of and quotation for the 332,727,273 New Shares on the Main Board of the SGX-ST, subject to, among others, compliance with the SGX-ST's listing requirements.

The following undertakings have been provided by the Company to the SGX-ST:

- (i) that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (ii) that it will comply with Listing Rule 803; and
- (iii) that it will not issue the New Shares to persons prohibited under Rule 812(1) of the Listing Manual.

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

BY ORDER OF THE BOARD

Sunny Verghese
Chief Executive Officer

7 September 2015
Singapore