

This document is not an offer of securities for sale in the United States or elsewhere. The Series 10 Tranche 002 Notes (as defined below) issued under the EMTN Programme (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. The Series 10 Tranche 002 Notes may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Series 10 Tranche 002 Notes are being offered and sold only in offshore transactions as defined in and in reliance on Regulation S under the Securities Act.

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



ANNOUNCEMENT

ISSUE OF US\$150,000,000 4.50% FIXED RATE SENIOR UNSECURED NOTES DUE 2021 (TO BE CONSOLIDATED AND FORMING A SINGLE SERIES WITH THE EXISTING US\$300,000,000 4.50% FIXED RATE SENIOR UNSECURED NOTES ISSUED ON 12 APRIL 2016 UNDER THE US\$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME") OF OLAM INTERNATIONAL LIMITED

Olam International Limited (the "**Company**") wishes to announce that it proposes to issue US\$150,000,000 4.50% fixed rate senior unsecured notes due 2021 (the "**Series 10 Tranche 002 Notes**") (to be consolidated and forming a single series with the existing US\$300,000,000 4.50% fixed rate senior unsecured notes issued on 12 April 2016) pursuant to the Programme established by the Company on 6 July 2012 and updated on 21 August 2015. BNP Paribas, Credit Suisse (Singapore) Limited, DBS Bank Ltd., J.P. Morgan (S.E.A.) Limited and The Hongkong and Shanghai Banking Corporation Limited have been appointed as the joint lead managers and bookrunners for the Series 10 Tranche 002 Notes.

The Series 10 Tranche 002 Notes were priced at 101.651 per cent. of their principal amount plus accrued interest from, and including, 12 April 2016 to, but excluding, the issue date for the Series 10 Tranche 002 Notes. The Series 10 Tranche 002 Notes will bear interest at a fixed rate of 4.50 per cent. per annum payable semi-annually in arrears. The Series 10 Tranche 002 Notes are expected to be issued on 14 September 2016.

The Series 10 Tranche 002 Notes are offered by the Company in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act (Chapter 289 of Singapore).

Proceeds from the issue of the Series 10 Tranche 002 Notes will be used by the Company and its subsidiaries (the "**Group**") for general corporate purposes including repayment of existing debt.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for permission to deal in and quotation of the Series 10 Tranche 002 Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Series 10 Tranche 002 Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, the EMTN Programme, the Series 10 Tranche 002 Notes or of the merits of investing in any Notes.

This announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of the Company.

BY ORDER OF THE BOARD

Shekhar Anantharaman
Executive Director & Group Chief Operating Officer

8 September 2016
Singapore

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Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for or a sale of Notes in the United States or any other jurisdiction.

The Series 10 Tranche 002 Notes to be issued have not been, and will not be registered under the Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. 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.

About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 16 platforms to over 16,200 customers worldwide. From a direct sourcing and processing presence 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 currently ranks among the top 50 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the S&P Agribusiness Index and the DAXglobal Agribusiness Index. In 2016 Fortune recognised Olam at #23 in its 'Change the World' list.

More information on Olam can be found at www.olamgroup.com.

Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989
Telephone: +65 63394100, Facsimile: +65 63399755.