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

ANNOUNCEMENT

ISSUE OF US\$300,000,000 4.375 PER CENT. FIXED RATE SENIOR UNSECURED NOTES DUE 2023

Olam International Limited (the "**Company**") wishes to announce that it will be issuing US\$300,000,000 4.375 per cent. fixed rate senior unsecured notes due 2023 (the "**Notes**") at an issue price of 99.37 per cent. of the principal amount of the Notes. The Notes will be issued under the US\$5,000,000,000 Euro Medium Term Note Programme established by the Company on 6 July 2012 and last updated on 23 November 2016 (the "**EMTN Programme**"). Credit Suisse (Singapore) Limited, DBS Bank Ltd., Standard Chartered Bank and The Hongkong and Shanghai Banking Corporation Limited acted as joint lead managers and bookrunners for the issue of the Notes.

The Notes will bear interest at a fixed rate of 4.375 per cent. per annum payable semi-annually in arrears save for an additional interest payment on 9 July 2017. The Notes are expected to be issued on 9 March 2017 and are expected to mature on 9 January 2023.

Proceeds from the issue of the Notes will be used by the Company and its subsidiaries (the "**Group**") for working capital purposes and general corporate purposes, including financing capital expenditure, repayment of existing debt and potential acquisition opportunities which the Group may pursue in the future as part of its strategic objectives.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for permission to deal in and quotation of the 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 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 Notes or of the merits of investing in any Notes.

BY ORDER OF THE BOARD

Shekhar Anantharaman
Executive Director & Group Chief Operating Officer

2 March 2017

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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 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 18 platforms to over 22,900 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. In 2016 Fortune recognised Olam at #23 in its 'Change the World' list.

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

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