SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General 1. Name of Listed Issuer: Olam International Limited 2. Type of Listed Issuer: ✓ Company/Corporation ☐ Registered/Recognised Business Trust ☐ Real Estate Investment Trust 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form? ☐ No (Please proceed to complete Part II) ∀ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 4. 05-Oct-2017

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Substantial Shareholder/Unitholder A



	Temasek Holdings (Private) Limited ("Temasek")
;	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
I	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
_	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
I	Date of acquisition of or change in interest:
[03-Oct-2017
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest <u>(if different from item 4 above, please specify the date</u>):
(03-Oct-2017
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	1,425,141,217	1,425,141,217
As a percentage of total no. of voting shares/units:	0	52.09	52.09
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 1,707,085,854	<i>Total</i> 1,707,085,854

	Interest arises] Temasek is filing this notification form to report a change in the percentage level of its in shares of the Listed Issuer ("Shares") from 52.09% to 56.57%. Temasek is deemed interest				
	of 281,944,637 Shares allotted and issued to Breedens Investments Pte Ltd ("Breedens") a Investments Pte Ltd ("Aranda") pursuant to the exercise of warrants.				
	Temasek's interest in Shares arises from the aggregation of direct interests held by Breedens and Aranda.				
	 (A) Temasek's interest through Breedens (i) Breedens has a direct interest in 46.206% of the Shares. (ii) Breedens is a wholly owned subsidiary of Seletar Investments Pte Ltd ("Seletar"). (iii) Seletar is a wholly owned subsidiary of Temasek Capital (Private) Limited ("Temasek"). (iv) Temasek Capital is a wholly owned subsidiary of Temasek. 	46.206 sek Capital").			
	 (B) Temasek's deemed interest through Aranda (i) Aranda has a direct interest in 10.366% of the Shares. (ii) Aranda is a wholly owned subsidiary of Seletar. (iii) Seletar is a wholly owned subsidiary of Temasek Capital. (iv) Temasek Capital is a wholly owned subsidiary of Temasek. 	10.366			
	Total deemed interest of Temasek	56.579 ======			
9.	Relationship between the Substantial Shareholders/Unitholders giving notic	e in this form:			
9.	Relationship between the Substantial Shareholders/Unitholders giving notic [You may attach a chart in item 10 to show the relationship between the Substantia Unitholders] Temasek is the holding company of Temasek Capital, which in turn is the holding company	nl Shareholders/			
9.	[You may attach a chart in item 10 to show the relationship between the Substantia Unitholders] Temasek is the holding company of Temasek Capital, which in turn is the holding capital ca	nl Shareholders/			
	[You may attach a chart in item 10 to show the relationship between the Substantia Unitholders] Temasek is the holding company of Temasek Capital, which in turn is the holding company of Temasek Capital (the holding company o	nl Shareholders/			
10.	[You may attach a chart in item 10 to show the relationship between the Substantia Unitholders] Temasek is the holding company of Temasek Capital, which in turn is the holding company of Temasek (if any): (The total file size for all attachment(s) should not exceed 1MB.)	ny of Seletar.			
10.	[You may attach a chart in item 10 to show the relationship between the Substantia Unitholders] Temasek is the holding company of Temasek Capital, which in turn is the holding company of Temasek (if any): (The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide: (a) SGXNet announcement reference of the first notification which was	ny of Seletar.			
10.	[You may attach a chart in item 10 to show the relationship between the Substantia Unitholders] Temasek is the holding company of Temasek Capital, which in turn is the holding company of Temasek (if any): (The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide: (a) SGXNet announcement reference of the first notification which was on SGXNet (the "Initial Announcement"):	ny of Seletar.			
10.	[You may attach a chart in item 10 to show the relationship between the Substantia Unitholders] Temasek is the holding company of Temasek Capital, which in turn is the holding company of Temasek Capital, which is the holding company of Temasek Capital, which is the holding company of Temasek Capital, which is the holding capital capital capital capital capital capital capital capital capit	ny of Seletar.			

The percentage of interest immediately after the change is calculated on the basis of 3,017,460,326 Shares (excluding treasury shares). In this Notice, figures are rounded down to the nearest 0.01% or 0.001%, as the case may be. Any discrepancies in aggregated figures are due to rounding. Substantial Shareholder/Unitholder B 1. Name of Substantial Shareholder/Unitholder: Temasek Capital (Private) Limited ("Temasek Capital") 2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes ✓ No 3. Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder 4. Date of acquisition of or change in interest: 03-Oct-2017 5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date): 03-Oct-2017 6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	1,425,141,217	1,425,141,217
As a percentage of total no. of voting shares/units:	0	52.09	52.09
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	1,707,085,854	1,707,085,854

As uni		ntage of total no. of voting shares/	0	56.57	56.57
8.	[You	imstances giving rise to deen may attach a chart in item 10 to est arises]	•	•	r/Unitholder's deemed
	Shares	sek Capital is filing this notification s from 52.09% to 56.57%. Temasek ed and issued to Breedens and Ara	Capital is deemed int	erested in an aggregat	
	Temas Arand	sek Capital's interest in Shares arise a.	es from the aggregatio	on of direct interests he	eld by Breedens and
	(i) (ii)	masek Capital's interest through E Breedens has a direct interest in Breedens is a wholly owned subsid Seletar is a wholly owned subsid	46.206% of Shares. sidiary of Seletar.	al.	46.2069
	(i) (ii)	masek Capital's deemed interest t Aranda has a direct interest in 10 Aranda is a wholly owned subsic Seletar is a wholly owned subsid	.366% of Shares. liary of Seletar.	al.	10.3669
	Total o	deemed interest of Temasek Capit	al		 56.57%
9.	[You Unith	tionship between the Substar may attach a chart in item 10 to olders]	show the relationshi	p between the Substa	antial Shareholders/
9.	[You Unith	may attach a chart in item 10 to	show the relationshi	p between the Substa	antial Shareholders/
9.	[You Unith	may attach a chart in item 10 to olders] sek is the holding company of Tem chments (if any):	show the relationshi	turn is the holding co	antial Shareholders/
10.	[You Unith	may attach a chart in item 10 to olders] sek is the holding company of Tem chments (if any): (The total file size for all attachments)	show the relationship nasek Capital, which in nt(s) should not exceed	turn is the holding co	antial Shareholders/
	[You Unith	may attach a chart in item 10 to olders] sek is the holding company of Tem chments (if any):	nt(s) should not exceed er notification, plea	turn is the holding co	mpany of Seletar.
10.	[You Unith	may attach a chart in item 10 to olders] sek is the holding company of Tem chments (if any): (The total file size for all attachments is a replacement of an earl SGXNet announcement ref	show the relationship hasek Capital, which in here is should not exceed her notification, please herence of the first houncement"):	turn is the holding co	mpany of Seletar.
10.	Temas Attac If this (a)	chments (if any): (The total file size for all attachments is a replacement of an earl SGXNet announcement reform SGXNet (the "Initial Annotation")	show the relationship hasek Capital, which in hasek Capital hasek Capita	turn is the holding co turn is the holding co ase provide: notification which	mpany of Seletar. was announced
10.	If this (a) (b)	may attach a chart in item 10 to olders] sek is the holding company of Tem chments (if any): (The total file size for all attachments is a replacement of an earl SGXNet announcement ref on SGXNet (the "Initial Announce Date of the Initial Announce 15-digit transaction referen	show the relationship hasek Capital, which in hasek Capital hasek Capita	turn is the holding co turn is the holding co ase provide: notification which	mpany of Seletar. was announced

	(excluding treasury shares).			
	The percentage of interest immediately a	ifter the change is cal	culated on the basis of	3,017,460,326 Shares
	(excluding treasury shares).			
	In this Notice, figures are rounded down discrepancies in aggregated figures are c		or 0.001%, as the case I	may be. Any
Sub	stantial Shareholder/Unitholder C			
<u>oub</u>	Stantial Stratefiolder/Offitholder			
1.	Name of Substantial Shareholder/	Jnitholder:		-
	Seletar Investments Pte Ltd ("Seletar")			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are h		•	hose interest in the
	✓ No			
3.	Notification in respect of:			
	Becoming a Substantial Sharehold	ler/Unitholder		
		interest while still re	maining a Substantia	Shareholder/Unitholde
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	03-Oct-2017			
5.	Date on which Substantial Shareho change in, interest (if different			•
	03-Oct-2017			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures {c Unitholder before and after the transfer to the transfer	conversion price k	_	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	1,425,141,217	1,425,141,217
As a	a percentage of total no. of voting shares/	0	52.09	52.09

Direct Interest

Deemed Interest

Immediately after the transaction

Total

derlying	ng shares/units held and/or the rights/options/warrants/ e debentures :	0	1,707,085,854	1,707,085,854
a perce	entage of total no. of voting shares/	0	56.57	56.57
[You	umstances giving rise to deem may attach a chart in item 10 to est arises]	•	•	
52.09	ar is filing this notification form to ro % to 56.57%. Seletar is deemed into lens and Aranda pursuant to the ex	erested in an aggreg		
Seleta	ar's interest in Shares arises from the	e aggregation of dir	ect interests held by I	Breedens and Aranda.
(i)	eletar's interest through Breedens Breedens has a direct interest in 4) Breedens is a wholly owned subs			46.206%
(i)	eletar's deemed interest through Ar Aranda has a direct interest in 10 Aranda is a wholly owned subsid	.366% of Shares.		10.366%
Rela [You Unith	deemed interest of Seletar ationship between the Substan may attach a chart in item 10 to nolders] sek is the holding company of Tem	show the relationsl	nip between the Sub	ostantial Shareholders/
Rela [You Unith	ationship between the Substan may attach a chart in item 10 to	show the relationsl	nip between the Sub	====== g notice in this form: ostantial Shareholders/
Rela [You Unith	ntionship between the Substan may attach a chart in item 10 to nolders]	show the relationsl	nip between the Sub	====== g notice in this form: ostantial Shareholders/
Rela [You Unith	ntionship between the Substan may attach a chart in item 10 to nolders] sek is the holding company of Tem	show the relations	in turn is the holding	====== g notice in this form: ostantial Shareholders/
Rela [You Unith	ntionship between the Substan may attach a chart in item 10 to nolders] sek is the holding company of Tem chments (if any):	show the relationslessek Capital, which	in turn is the holding	====== g notice in this form: ostantial Shareholders/
Rela [You Unith	tionship between the Substant may attach a chart in item 10 to nolders] sek is the holding company of Teme chments (if any): (The total file size for all attachments is a replacement of an earling SGXNet announcement references.)	show the relations lasek Capital, which of the should not exceed er notification, please erence of the first	in turn is the holding and the subset of the subset of the holding and the subset of the holding and the subset of	g notice in this form: estantial Shareholders/ company of Seletar.
Rela [You Unith	ationship between the Substant may attach a chart in item 10 to nolders] sek is the holding company of Tem chments (if any): (The total file size for all attachments is a replacement of an earli	show the relations lasek Capital, which of the should not exceed er notification, please erence of the first	in turn is the holding and the subset of the subset of the holding and the subset of the holding and the subset of	g notice in this form: estantial Shareholders/ company of Seletar.
Rela [You Unith	tionship between the Substant may attach a chart in item 10 to nolders] sek is the holding company of Teme chments (if any): (The total file size for all attachments is a replacement of an earling SGXNet announcement references.)	show the relations lasek Capital, which er notification, plearence of the first puncement"):	in turn is the holding and the subset of the subset of the holding and the subset of the holding and the subset of	g notice in this form: estantial Shareholders/ company of Seletar.
Rela [You Unith Tema] Atta If thi (a)	chments (if any): (The total file size for all attachments on SGXNet announcement reform SGXNet Initial Announce Date of the Initial Announce	show the relations lasek Capital, which asek Capital, which er notification, plearence of the first cuncement"):	in turn is the holding and an analysis and analysis and an ana	g notice in this form: ostantial Shareholders/ company of Seletar. ch was announced
Rela [You Unith Tema] Atta If thi (a)	chments (if any): (The total file size for all attachments is a replacement of an earling SGXNet announcement reference in the Substant and size for all attachments on SGXNet (the "Initial Annotation")	show the relations of the show the relations of the should not exceed the notification, please of the shouncement.	in turn is the holding as provide: a relevant transace	g notice in this form: ostantial Shareholders/ company of Seletar. ch was announced
Rela [You Unith Tema] Atta If thi (a)	chments (if any): (The total file size for all attachments on SGXNet (the "Initial Announce Date of the Initial Announce 15-digit transaction reference 15.	show the relations of the show the relations of the should not exceed the notification, please of the shouncement.	in turn is the holding as provide: a relevant transace	g notice in this form: ostantial Shareholders/ company of Seletar. ch was announced

The percentage of interest immediately before the change is calculated on the basis of 2,735,515,689 Shares (excluding treasury shares).
The percentage of interest immediately after the change is calculated on the basis of 3,017,460,326 Shares (excluding treasury shares).
In this Notice, figures are rounded down to the nearest 0.01% or 0.001%, as the case may be. Any discrepancies in aggregated figures are due to rounding.

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	281,944,637 Shares acquired by Breedens and Aranda from the exercise of warrants
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	Conversion price of US\$1.09 per warrant
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify):
	Others (wlease energy)
	Others (please specify):

Part	iculars of Individual submitting this notification form to the Listed Issuer:
(a)	Name of Individual:
	Christina Choo
(b)	Designation (if applicable):
(c)	Name of entity (if applicable):
	Temasek Holdings (Private) Limited
\mathbf{T}	n Reference Number (auto-generated): 1 3 1 3 4 0 0 3 8 6 5 3