



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

ANNOUNCEMENT

FREE FLOAT

Olam International Limited (the "**Company**") refers to its announcement released today relating to the allotment and issuance of an aggregate of 91,348,968 new ordinary shares in the capital of the Company ("**Shares**") pursuant to the exercise of an aggregate of 91,348,968 warrants ("**Warrants**") at the exercise price of US\$1.09 each, which Shares will be listed and quoted on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 21 November 2017 (the "**Relevant Share Issuance**").

As required under Rule 724 of the Listing Manual of the SGX-ST, the Company wishes to announce that, as a result of the Relevant Share Issuance, the percentage of Shares¹ held in public² hands has fallen below 10%, to approximately 9.31%.

Based on the information available to the Company as at the date of this announcement, there is an aggregate of 59,209,978 outstanding Warrants which remain exercisable up to 5.00 p.m. on 29 January 2018 (the "**Relevant Date**") at the exercise price of US\$1.09. At the close of the last trading day immediately preceding the date of this announcement, the price per Share of the Company was S\$2.15.

Assuming all of the outstanding Warrants are validly exercised and the number of Shares held by members of the public otherwise remains constant, this will cause the percentage of Shares held in public hands to increase back to above 10% before or around the Relevant Date.

Under Rule 724 of the Listing Manual, when the percentage of Shares held in public hands falls below 10%, the SGX-ST may suspend trading in the Shares. The SGX-ST may allow the Company a period of 3 months or longer to restore its public float to at least 10%, and in the event that the Company is unable to do so within such period, the SGX-ST may remove the Company from the Official List. The Company has communicated with the SGX-ST on the matter and will provide an update as appropriate regarding the public float.

In the meantime, you are advised to exercise caution when dealing in the Shares and other securities of the Company. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

BY ORDER OF THE BOARD

Sunny Verghese
Executive Director, Co-Founder & Group Chief Executive Officer
Singapore, 17 November 2017

¹ excluding treasury shares, preference shares and convertible equity securities

² "public" as defined in the Listing Manual of the SGX-ST refers to persons other than (a) directors, chief executive officer, substantial shareholders, or controlling shareholders of the Company or its subsidiaries, and (b) associates of the foregoing persons in (a).