



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

**ANNOUNCEMENT**

**NOTICE OF EXPIRY OF WARRANTS**

Olam International Limited (the "Company") refers to the issue of US\$750 million in principal amount of 6.75 per cent. bonds due 2018 (the "Bonds"), with free detachable warrants (the "Warrants"), each Warrant carrying the right to subscribe for one new ordinary share in the capital of the Company (the "New Share") at an exercise price of US\$1.291 for each New Share. The Company has fully redeemed the Bonds.

*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as in the terms and conditions of the Warrants constituted by way of a deed poll executed by the Company on 29 January 2013.*

**TO: ALL HOLDERS OF WARRANTS TO SUBSCRIBE FOR NEW SHARES**

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Warrantheolders who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

**EXPIRY OF WARRANTS ON MONDAY, 29 JANUARY 2018 AT 5.00 P.M.**

Warrantheolders are reminded that in accordance with the terms and conditions of the Warrants, the right to exercise the Warrants and subscribe for New Shares **will expire on Monday, 29 January 2018 at 5.00 p.m.**, after which time, any Warrant which has not been exercised will lapse and cease to be valid for any purpose.

**OUTSTANDING WARRANTS AND EXERCISE PRICE**

The number of Warrants in issue as at 14 December 2017 is 55,668,273 at an adjusted exercise price of US\$1.09 (the "Exercise Price").

**PROCEDURE FOR EXERCISE OF WARRANTS**

Warrantheolders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantheolder must be a non-U.S. Person (as defined in Regulation S) outside of the United States or a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act) and must complete and sign the exercise notice (the "Exercise Notice") and if applicable, an investor representation letter (the "Investor Representation Letter") relating to the Warrants in the prescribed forms. Copies of the Exercise Notice



and Investor Representation Letter are available from the Company's warrant agent (the "Warrant Agent"), whose name, address, telephone number and business hours are as follows:

BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD.

Address: 50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623  
Tel No.: +65 6536 5355  
Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays  
(closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Notice must be delivered to the Warrant Agent **not later than 5.00 p.m. on Monday, 29 January 2018** accompanied by the following:

1. the relevant warrant certificate(s) registered in the name of the exercising Warrantholder for exercise. The Warrant Agent may dispense with the production of the relevant warrant certificate where such warrant certificate is registered in the name of The Central Depository (Pte) Limited ("CDP");
2. if the Warrantholder is not a non-U.S. Person outside of the United States, an Investor Representation Letter, duly completed and signed by or on behalf of the exercising Warrantholder;
3. such evidence (if any) as the Warrant Agent may require to determine the due execution of the Exercise Notice or the Investor Representation Letter by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any);
4. payment of the appropriate aggregate Exercise Price by way of a remittance in the lawful currency of the United States by demand draft issued and drawn locally in Singapore, as specified in the Exercise Notice, for the credit of "**OLAM INTERNATIONAL LIMITED**" for the full amount of the Exercise Price payable in respect of the Warrants exercised, free of any foreign exchange commissions, remittance charges or any other deductions and shall be accompanied by a payment advice containing (i) the name of the exercising Warrantholder; and (ii) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of CDP, the exercising Warrantholder's securities account(s) with CDP which is/are to be debited with the Warrants being exercised;
5. a deposit or other fees for the time being chargeable by, and payable to, CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
6. if applicable, the payment of any fees for certificates for the New Shares to be issued and the expenses of, and the submission of any necessary documents required in order to effect, the delivery of certificates for the New Shares upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice.

Warrantholders whose Warrants are registered in the name of CDP should note that the exercise of their Warrants is further conditional upon, inter alia, the number of Warrants which they wish to exercise standing to the credit of the "Free Balance" of their securities accounts with CDP and on them electing in the Exercise Notice to have the delivery of the New Shares effected by crediting such New Shares to their securities accounts with CDP, as specified in the Exercise Notice, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease

Any New Shares arising from such exercise of the Warrants will rank *pari passu* in all respects with the then existing shares of the Company for any dividends, rights, allotments or other distributions, the



record date for which is on or after the relevant date of allotment and issue of the New Shares. Record date in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which shareholders of the Company must be registered in order to participate in such dividends, rights, allotments or other distributions.

#### **LAST DAY FOR TRADING IN WARRANTS**

**The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "SGX-ST") will be 22 January 2018 and trading will cease with effect from 23 January 2018. The Warrants will then be de-listed from Official List of the SGX-ST with effect from 30 January 2018.**

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 29 JANUARY 2018, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

#### **BY ORDER OF THE BOARD**

Shekhar Anantharaman  
Executive Director & Group Chief Operating Officer

18 December 2017  
Singapore

#### **IMPORTANT NOTICE**

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register any portion of the Rights Issue in the United States or to conduct a public offering of securities in the United States. 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.