



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

ANNOUNCEMENT
CHANGES TO SUBSIDIARIES

Olam International Limited (the **Company** or **Olam**) wishes to announce the following changes to its subsidiaries:

Acceptance of Option to Purchase

Queensland Cotton Corporation Pty Ltd (**QCC**), an indirect wholly-owned subsidiary of the Company, has disposed of its entire 51% shareholding in Collymongle Ginning Pty Ltd (**CGPL**), a company incorporated in Australia, to PJ & PM Harris Pty Ltd (**Harris**) following an exercise of option, for a total cash consideration of A\$4.08 million. QCC had in 2014 sold down its shareholding in CGPL from 100% to 51% to Harris. Following the disposal, CGPL ceased to be an indirect subsidiary of Olam.

The above transaction is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the financial year ending 31 December 2019.

Disposal of Indirect Subsidiary

Olam Argentina S.A., a wholly-owned subsidiary of the Company, has disposed its entire equity interest in its wholly-owned subsidiary, Olam Alimentos S.A. (**OAL**), a company incorporated in Argentina with principal activity in peanut shelling and blanching, to Adecoagro. The cash consideration received from the sale of shares was US\$10 million. Following the disposal, OAL ceased to be an indirect subsidiary of Olam.

The divestment is in line with the strategic plan announced in January 2019 to strengthen, streamline and focus the portfolio, by divesting select businesses and redeploying capital into proven businesses which have performed consistently and have market leading positions, such as the peanut shelling, blanching and ingredients business in the US.

The above transaction is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the financial year ending 31 December 2019.

By Order of the Board

Shekhar Anantharaman
Executive Director & Group Chief Operating Officer

Singapore, 11 February 2019



About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to over 22,000 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of 4.7 million farmers.

Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, our planet and all our stakeholders.

Headquartered and listed in Singapore, Olam currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

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

Olam is located at 7 Straits View, Marina One East Tower, Singapore 018936.

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