



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

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*This announcement and any materials relating to the Exchange Offer and Consent Solicitation do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.*

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**UPDATE ON SETTLEMENT DATE OF EXCHANGE OFFER AND CONSENT SOLICITATION EXERCISE BY OLAM INTERNATIONAL LIMITED (THE "COMPANY") IN CONNECTION WITH ITS:**

- (1) **S\$500,000,000 6.00% NOTES DUE 2022 (ISIN: SG6X10986208);**
- (2) **US\$300,000,000 4.375% NOTES DUE 2023 (ISIN: XS1575977365);**
- (3) **S\$600,000,000 4.00% NOTES DUE 2026 (ISIN: SGXF63577419);**
- (4) **S\$350,000,000 5.50% SUBORDINATED PERPETUAL SECURITIES (ISIN: SG7DJ3000005) (THE "**2017 PERPETUAL SECURITIES**"); AND**
- (5) **S\$550,000,000 5.375% SUBORDINATED PERPETUAL SECURITIES (ISIN: SGXF39597590) (THE "**2021 PERPETUAL SECURITIES**"),**

**ISSUED PURSUANT TO ITS U.S.\$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

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*Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Exchange Offer and Consent Solicitation Memorandum (as defined below).*

The board of directors (the "**Board**") of the Company refers to:

- (a) the exchange offer and consent solicitation memorandum dated 18 January 2022 (the "**Exchange Offer and Consent Solicitation Memorandum**") issued by the Company;

- (b) the announcement dated 18 January 2022 released by the Company in relation to the commencement of the Exchange Offer and Consent Solicitation exercise;
- (c) the notices of meetings dated 18 January 2022 released by the Company in relation to the Consent Solicitation;
- (d) the notices of results dated 10 February 2022 in respect of the meetings held in relation to the Consent Solicitation (the "**Notices of Results**"); and
- (e) the announcement dated 3 March 2022 released by the Company in relation to Court sanction of the Scheme (the "**Court Sanction Announcement**").

Pursuant to the Exchange Offer and Consent Solicitation Memorandum and as disclosed in the Notices of Results, the Settlement Date is expected to be no later than the seventh Business Day following the satisfaction of the Consent Settlement Conditions, or as the case may be, the Exchange Settlement Conditions.

As mentioned in the Court Sanction Announcement, the Court had sanctioned the Scheme on 3 March 2022 and the Scheme is expected to become effective on 15 March 2022 (i.e. when a copy of the Scheme Court Order has been lodged with the Registrar of Companies, assuming all the Scheme Conditions Precedent have been satisfied or waived (as the case may be) in accordance with the Implementation agreement). Following the lodgement of a copy of the Scheme Court Order with the Registrar of Companies, the Scheme Condition would be satisfied.

Subject to the satisfaction of the Scheme Condition on 15 March 2022, the Company intends to (i) execute the relevant Deeds of Novation in respect of the 2017 Perpetual Securities and the 2021 Perpetual Securities and (ii) issue the New 2021 Perpetual Securities pursuant to the Exchange Offer (as part of the Exchange Consideration) on 23 March 2022 following the satisfaction of the Scheme Condition. Accordingly, the Consent Settlement Conditions and the Exchange Settlement Conditions are expected to be satisfied on 23 March 2022. After the execution of the Deeds of Novation, Holders should note that Olam Group Limited will substitute Olam International Limited as the issuer of the 2017 Perpetual Securities and the 2021 Perpetual Securities.

With a view to the above, the Board wishes to announce that the Settlement Date is expected to be on 23 March 2022.

On the Settlement Date, the Company will pay (where payable) the relevant Early Consent Fee or, as the case may be, Expiration Time Consent Fee and deliver the Exchange Consideration to relevant Holders.

The Company will issue a separate announcement in due course with respect to the settlement of the Exchange Offer and the Consent Solicitation.

**Please note that the above dates, including the date the Scheme is expected to become effective and the expected Settlement Date, remain indicative only and are subject to further change. The Company will announce any proposed changes to the above dates.**

BY ORDER OF THE BOARD  
Olam International Limited  
11 March 2022