



OLAM INTERNATIONAL LIMITED

(the "**Company**")

(Company registration number: 199504676H)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Olam International Limited (the "**Company**" or "**Olam**") wishes to announce the following changes to its group of companies that occurred during the half year ended 30 June 2020 pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited:

Incorporation of Subsidiaries

- | | | |
|-----|--------------------------|--|
| (1) | Name of Company | : Caraway Ivoire S.A. |
| | Country of Incorporation | : Côte d'Ivoire |
| | Issued Share Capital | : 10 000 000 CFA franc |
| | Principal Activity | : Sourcing and sales of packaged food |
| | Interest held by Olam | : 75% |
| (2) | Name of Company | : Olam Grains Empresa Pte. Ltd. |
| | Country of Incorporation | : Singapore |
| | Issued Share Capital | : SGD1.00 |
| | Principal Activity | : Investment holding company and wholesale trade |
| | Interest held by Olam | : 100% |
| (3) | Name of Company | : Tracsim Pte. Ltd. |
| | Country of Incorporation | : Singapore |
| | Issued Share Capital | : SGD1.00 |
| | Principal Activity | : Import, sale and export of branded packaged foods and procurement of ingredients and manufacture of packaged goods |
| | Interest held by Olam | : 100% |

Changes to Entities

- (i) The Company's entire shareholding comprising one (1) ordinary share, held in the capital of Goliath Brands Pte Ltd ("**Goliath Brands**"), a wholly-owned subsidiary of the Company had been transferred to Caraway Pte Ltd, a 75%-held subsidiary of the Company for a nominal consideration of US\$1.00. Following the transfer, Goliath Brands became a 75% held subsidiary of the Company.
- (ii) The entire shareholding held in the capital of Société d'exploitation cotonnière Olam ("**SECO**") has been transferred from Outspan Ivoire S.A., a subsidiary of the Company to the Company, for a total consideration of 500 million CFA. Following the transfer, SECO remains as wholly-owned subsidiary of the Company.

Divestment of Joint Venture

Queensland Cotton Corporation Pty Ltd, an indirect subsidiary of the Company had on 30 April 2020 entered into a share sale deed with its joint venture partner, Evolution Ginning Pty Ltd to dispose of its entire 50% equity interest comprising 5,000,001 ordinary shares in Mungindi Ginning Pty Ltd ("**Mungindi**") for a total consideration of AUD\$5,100,000 which was arrived at on a willing-buyer willing-seller basis (the "**Divestment**"). Following the Divestment, Mungindi ceased to be a joint venture of the Company.



The aforementioned changes are 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 2020.

None of the Company's directors and controlling shareholders has any interest, whether direct or indirect, in the above transactions (other than through their shareholdings in the Company).

This announcement excludes transactions which were separately announced during the half year ended 30 June 2020.

BY ORDER OF THE BOARD

Neelamani Muthukumar
Group Chief Financial Officer

Singapore, 13 August 2020



About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 25,200 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of an estimated 5 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. Follow @olam:



Olam is located at 7 Straits View, Marina One East Tower #20-01, Singapore 018936.

Telephone: +65 63394100, Facsimile: +65 63399755.