



Olam Group Limited
(the "**Company**")
(Company Registration No. 202180000W)
(Incorporated in Singapore)

**PROPOSED DEMERGER OF THE OLAM AGRI BUSINESS
OF OLAM GROUP LIMITED**

COURT APPROVAL OF THE PROPOSED OA CAPITAL REDUCTION

1. Introduction

Olam Group Limited (the "**Company**") refers to:

- (a) the circular (the "**Circular**") released on 6 March 2023 to the shareholders of the Company ("**Shareholders**") to seek Shareholders' approval in relation to, among others, the proposed capital reduction exercise to be undertaken by the Company under Section 78G read with Section 78I of the Companies Act 1967 of Singapore ("**Companies Act**") to effect the proposed demerger of the Olam Agri business (the "**Proposed OA Capital Reduction**");
- (b) the announcement dated 29 March 2023 released by the Company in relation to, among other things, the approval of the Proposed OA Capital Reduction by the requisite majority of Shareholders at the Extraordinary General Meeting held on 29 March 2023; and
- (c) the Company's announcement dated 31 March 2023 in relation to the Court hearing date to approve the Proposed OA Capital Reduction.

Unless otherwise defined herein, words and expressions used in this announcement bear the meanings as ascribed to them in the Circular.

2. Court Approval of the Proposed OA Capital Reduction

The Company wishes to announce that the Court has approved the Proposed OA Capital Reduction today and has granted the Proposed OA Capital Reduction Court Order.

Shareholders should note that the Proposed OA Capital Reduction will only become effective and binding upon the lodgement of the Proposed OA Capital Reduction Court Order and a notice containing the reduction information with the Registrar of Companies.

3. Further information

Shareholders should refer to paragraph 5 of the Circular for more information on the Proposed OA Capital Reduction.

The Company will announce in due course the last day of "cum" trading of the Shares on the SGX-ST, the commencement of "ex" trading of the Shares on the SGX-ST, the Distribution Record Date and the Distribution Effective Date, and any other material updates and developments as required in accordance with the relevant regulations.

The Company would like to emphasise that the Proposed Transactions, which includes the Proposed OA Capital Reduction and the OAHPL IPO, are dependent on, *inter alia*, receipt of all requisite approvals and prevailing market conditions. There is no assurance that all requisite approvals will be forthcoming. Furthermore, the Directors may, notwithstanding that all requisite Shareholders' approvals and regulatory approvals have been obtained, decide not to proceed with any of the Proposed Transactions and the OAHPL IPO if, having regard to Shareholders' and investors' interests and responses at any material time and taking into consideration prevailing economic and/or market conditions and/or any other relevant factors, conditions and circumstances, the Directors consider it not in the interests of the Company to proceed with the same. Accordingly, there is no assurance that the Proposed Transactions and the OAHPL IPO, or any of them, will materialise in due course or at all. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and to seek appropriate professional advice when dealing in the Shares as appropriate, and refrain from taking any action in respect of their Shares which may be prejudicial to their interests.

BY ORDER OF THE BOARD

Michelle Tanya Kwek
Company Secretary

18 April 2023

About Olam Group Limited

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,200 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a global network of farmers.

Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam Group 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 Group currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

Since June 2020, Olam Group has been included in the FTSE4Good Index Series, a global sustainable investment index series developed by FTSE Russell, following a rigorous assessment of Olam's supply chain activities, impact on the environment and governance transparency. The FTSE4Good Index Series identifies companies that demonstrate strong Environmental, Social and Governance (ESG) practices and is used by a variety of market participants to create and assess responsible investment funds.

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.