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This document is not an offer of securities for sale in the United States or elsewhere. The Series 19 Tranche 003 Notes (as defined below) issued under the EMTN Programme (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States. The Series 19 Tranche 003 Notes may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Series 19 Tranche 003 Notes are being offered and sold only in offshore transactions as defined in and in reliance on Regulation S under the Securities Act.

Olam

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

ANNOUNCEMENT

ISSUE OF S$100,000,000 4.00 PER CENT. FIXED RATE SENIOR UNSECURED NOTES DUE 2026 (TO BE CONSOLIDATED AND FORMING A SINGLE SERIES WITH THE EXISTING S$400,000,000 4.00 PER CENT. FIXED RATE SENIOR UNSECURED NOTES ISSUED ON 24 AUGUST 2020 AND THE S$100,000,000 4.00 PER CENT. FIXED RATE SENIOR UNSECURED NOTES ISSUED ON 1 SEPTEMBER 2020) UNDER THE US$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME (THE "EMTN PROGRAMME") OF OLAM INTERNATIONAL LIMITED

Olam International Limited (the "**Company**") wishes to announce that it will be issuing S$100,000,000 4.00 per cent. fixed rate senior unsecured notes due 2026 (the "**Series 19 Tranche 003 Notes**") (to be consolidated and forming a single series with the existing S$400,000,000 4.00 per cent. fixed rate senior unsecured notes issued on 24 August 2020 and the S$100,000,000 4.00 per cent. fixed rate senior unsecured notes issued on 1 September 2020) pursuant to the EMTN Programme established by the Company on 6 July 2012 and last updated on 5 May 2020. The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch has been appointed as the sole manager for the issuance of the Series 19 Tranche 003 Notes.

The issue price of the Series 19 Tranche 003 Notes will be 100.00 per cent. of their principal amount plus accrued interest from, and including, 24 August 2020 to, but excluding, the issue date for the Series 19 Tranche 003 Notes. The Series 19 Tranche 003 Notes will bear interest at a fixed rate of 4.00 per cent. per annum payable semi-annually in arrear. The Series 19 Tranche 003 Notes are expected to be issued on 3 February 2021 and are expected to mature on 24 February 2026.

Net proceeds from the issue of the Series 19 Tranche 003 Notes will be used by the Company and its subsidiaries (the "**Group**") for debt refinancing and/or any one or more of those purposes set out in the "Use of Proceeds" section of the Offering Circular dated 5 May 2020.

Application will be made to the Singapore Exchange Securities Trading Limited ("SGX-ST") for permission to deal in and the quotation of the Series 19 Tranche 003 Notes on the SGX-ST. Such permission will be granted when the Series 19 Tranche 003 Notes have been admitted to the Official List of the SGX-ST. There is no assurance that the application to the SGX-ST for permission to deal in and quotation of the Series 19 Tranche 003 Notes will be approved. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. The approval in-principle from, and admission to the Official List of, the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, the EMTN Programme and/or the Series 19 Tranche 003 Notes.

By Order of the Board

OLAM INTERNATIONAL LIMITED

Neelamani Muthukumar
Group Chief Financial Officer

27 January 2021

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Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for or a sale of Securities in the United States or any other jurisdiction.

The Securities to be issued have not been and will not be registered under the Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. 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.