



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

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM, CANADA, JAPAN OR AUSTRALIA

ANNOUNCEMENT

RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE – ISSUE AND LISTING OF THE RIGHTS SHARES

1. INTRODUCTION

The board of directors (the "**Directors**", and the board of Directors, the "**Board**") of Olam International Limited (the "**Company**") refers to the Company's announcements dated 22 June 2021, 23 June 2021, 30 June 2021 and 22 July 2021 in relation to the renounceable underwritten rights issue of 481,364,524 new ordinary shares in the capital of the Company (the "**Rights Shares**") at an issue price of S\$1.25 for each Rights Share to raise gross proceeds of approximately S\$601.7 million, on the basis of three (3) Rights Shares for every twenty existing ordinary shares (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**") who are eligible to participate in the Rights Issue as at the record date (the "**Record Date**"), fractional entitlements to be disregarded (the "**Rights Issue**").

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall have the same meanings ascribed to them in the offer information statement dated 30 June 2021 issued by the Company in relation to the Rights Issue (the "**Offer Information Statement**").

2. ISSUE AND LISTING OF THE RIGHTS SHARES

The Directors wish to announce that 481,364,524 Rights Shares are expected to be allotted and issued on 27 July 2021 pursuant to the Rights Issue.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of allotment and issue of the Rights Shares.

Following the allotment and issue of the 481,364,524 Rights Shares, the number of issued Shares will increase from 3,209,096,831 Shares (excluding treasury shares) as at the date of this Announcement to 3,690,461,355 Shares (excluding treasury shares).

The Rights Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 28 July 2021.

3. TRADING OF ODD LOTS

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the Main Board of the SGX-ST should note that they are able to trade odd lots of Shares in board lots of one Share on the SGX-ST's Unit Share Market. The SGX-ST's Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot for trading on the Main Board of the SGX-ST, or to dispose of their odd lots (whether in part or in whole) on SGX-ST's Unit Share Market.

BY ORDER OF THE BOARD

Neelamani Muthukumar
Group Chief Financial Officer

27 July 2021

Important Notice

This Announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire or take up, any Nil-Paid Rights or Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Nil-Paid Rights or Rights Shares except on the basis of the information contained in the Offer Information Statement.

This Announcement is not for publication or distribution, directly or indirectly, in or into the United States of America ("**United States**"), European Economic Area, the United Kingdom, Canada, Japan or Australia. This Announcement is not an offer of securities for sale in the United States, European Economic Area, the United Kingdom, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. There will be no public offering of securities of the Company in the United States. The securities referred to herein have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended), (the "**FIEA**"), and may not be offered or sold, directly or indirectly, in Japan or to or for the benefit of any resident of Japan (including any person resident in Japan or any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to or for the benefit of any resident in Japan, except pursuant to an exemption from the registration requirements of the FIEA and otherwise in compliance with any applicable laws, rules, regulations and governmental guidelines of Japan.

The information contained in this Announcement is not for release, publication or distribution to persons in the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Nil-Paid Rights and Rights Shares and the acquisition or purchase of Nil-Paid Rights and Rights Shares is subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this Announcement, the Offer Information Statement and the accompanying documents (including the OIS Notification Letter, ARE, ARS and PAL) for Nil-Paid Rights and Excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this Announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

An investment in the Rights Shares is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Company redeem or purchase the Rights Shares while the Rights Shares are listed. It is intended that holders of the Rights Shares may only deal in the Rights Shares through trading on SGX-ST.

Listing of the Rights Shares on SGX-ST does not guarantee a liquid market for the Rights Shares.

This Announcement is not an offer for sale of securities into the United States or elsewhere. The Nil-Paid Rights and the Rights Shares have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States 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 in compliance with any applicable state securities laws. The Company does not intend to register any portion of any offering in the United States or to conduct a public offering of securities in the United States.