

OLAM GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company registration number: 202180000W)

**CLOSING ANNOUNCEMENT IN CONNECTION WITH THE PROPOSED SALE OF SHARES IN
OLAM AGRI HOLDINGS LIMITED**

1. INTRODUCTION

1.1 Olam Group Limited (the "**Company**", and together with its subsidiaries, the "**Olam Group**"), refers to:

- (a) the announcement issued by the Company dated 24 February 2025 entitled "Proposed Sale of Shares in Olam Agri Holdings Limited", wherein the Company had announced that its wholly-owned subsidiaries, Olam Holdings Pte. Ltd. ("**OHPL**") and Olam Agri Pte. Ltd. ("**OAPL**", and together with OHPL, the "**Vendors**"), had on 24 February 2025 entered into a conditional sale and purchase agreement with the Saudi Agricultural & Livestock Investment Company (SALIC) (the "**Purchaser**"), pursuant to which the Vendors have agreed to sell, and the Purchaser has agreed to purchase, either directly or through the Purchaser's nominee ("**Purchaser Nominee**"), 1,512,182,660 ordinary shares ("**OAHL Shares**") representing approximately 44.58% of the issued and paid-up share capital of Olam Agri Holdings Limited (the "**Sale Shares**" and "**OAHL**" respectively) held by the Vendors (the "**Proposed Sale**");
- (b) the circular to shareholders of the Company dated 19 June 2025 (the "**Circular**") in relation to, *inter alia*, the Proposed Sale;
- (c) the announcement issued by the Company dated 4 July 2025 entitled "Results of the Extraordinary General Meeting", wherein the Company had announced that the resolution in relation to the Proposed Sale was duly passed by the shareholders of the Company;
- (d) the announcement issued by the Company dated 5 January 2026 entitled "Proposed Sale of Shares in Olam Agri Holdings Limited – Update on Completion of Proposed Sale", wherein the Company had announced that the necessary regulatory consents, approvals and clearances from most jurisdictions have been obtained, save in respect of two (2) jurisdictions which were in the process of being obtained;
- (e) the update issued by the Company in the Management Discussion and Analysis as well as the Press Release dated 27 February 2026 on the progress of the Proposed Sale, wherein the Company announced that the regulatory approvals from all jurisdictions but one have been obtained; and
- (f) the update issued by the Company dated 16 April 2026, wherein the Company announced that the regulatory approvals in respect of the one remaining jurisdiction for the Proposed Sale have been obtained.

1.2 Unless otherwise defined, all capitalised words and expressions used in this announcement shall bear the same meanings as ascribed to them in the Circular.

2. COMPLETION OF THE PROPOSED SALE

2.1 The Company is pleased to announce that the Proposed Sale of the Sale Shares (i.e. 44.58% out of the 64.57% of the issued and paid-up share capital of OAHL held by the Vendors) has completed on [27 April] 2026 ("**SPA Completion**").

2.2 As disclosed in paragraphs 5.2(a) and 5.2(c)(iii)(E) of the Circular, the Purchaser is entitled under the SPA to elect the Purchaser Nominee to purchase the Sale Shares, and in the event the Purchaser makes such an election, (a) the Vendors, the Purchaser and the Purchaser Nominee are required to sign a novation agreement; and (b) the Purchaser is required to issue an equity commitment letter in favour of the Vendors and the Purchaser Nominee. Pursuant to these rights under the SPA, the Purchaser had nominated SALIC Agri Company, a joint-stock company incorporated in the Kingdom of Saudi Arabia under the food and agriculture investment arm of the Public Investment Fund, as the Purchaser Nominee to purchase the Sale Shares from OHPL. Further, consistent with the terms of the SPA, (I) the Vendors, the Purchaser and SALIC Agri Company have signed a novation agreement; and (II) the Purchaser has issued an equity commitment letter in favour of the Vendors and SALIC Agri Company.

2.3 The Proposed Sale involved the transfer by OHPL of all of the Sale Shares to SALIC Agri Company. Following SPA Completion, the shareholding structure of OAHL is illustrated in diagram (b) below. For ease of comparison, the shareholding structure of OAHL prior to SPA Completion is illustrated in diagram (a) below. As such, following SPA Completion, the shareholding of OAHL is as follows:

- (a) SALIC Agri Company holds 1,512,182,660 OAHL Shares representing approximately 44.58% of the issued share capital of OAHL;
- (b) SALIC International Investment Company ("**SALIC International**") holds 1,201,721,726 OAHL Shares, representing approximately 35.43% of the issued share capital of OAHL;
- (c) OHPL holds 120,705,196 OAHL Shares, representing approximately 3.56% of the issued share capital of OAHL; and
- (d) OAPL holds 557,346,906 OAHL Shares, representing approximately 16.43% of the issued share capital of OAHL.

Diagram (a): Shareholding structure of OAHL prior to SPA Completion

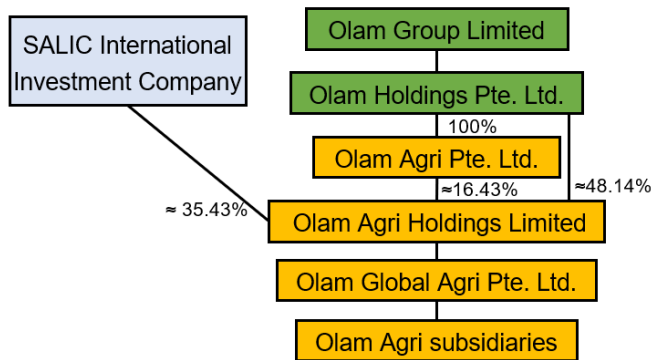
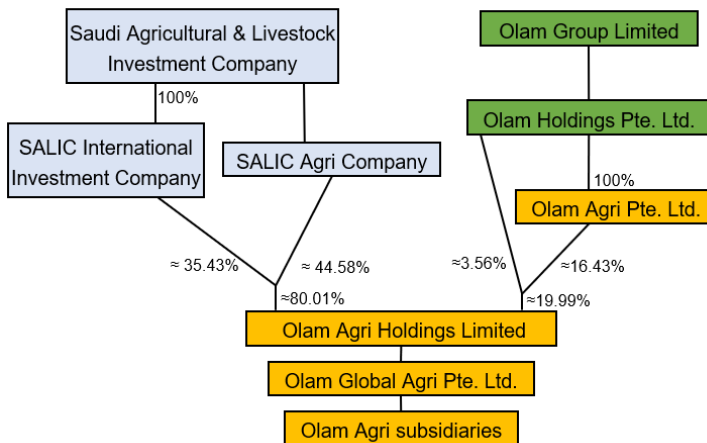


Diagram (b): Shareholding structure of OAHL following SPA Completion



Following SPA Completion, the Olam Remaining Shareholders, OHPL and OAPL, now collectively hold the Remaining Shares, comprising 678,052,102 OAHL Shares representing approximately 19.99% of the issued share capital of OAHL. The Remaining Shares are subject to the Put Option and the Call Option under the SHA (as defined below), the terms of which are set out in paragraph 5.2(d) of the Circular. Accordingly, OAHL has ceased to be a subsidiary of the Company.

- 2.4 In connection with the Proposed Sale, on SPA Completion, the shareholders' agreement dated 23 December 2022 entered into among the Vendors, SALIC International and OAHL, as supplemented by a side letter dated 23 December 2022, has been terminated and a new shareholders' agreement, in the agreed form which has been annexed to the SPA, has been entered into among the Olam Remaining Shareholders, SALIC Agri Company, SALIC International, the Purchaser and OAHL (the "**SHA**") to regulate the relationship between the Olam Remaining Shareholders, SALIC Agri Company and SALIC International as shareholders of OAHL.
- 2.5 As a result of the Proposed Sale, the Olam Group received cash proceeds of US\$1,875.4 million which comprises (i) base consideration of US\$1,783.2 million and (ii) additional consideration and closing adjustments including dividends of US\$92.2 million.

By Order of the Board

Sunny George Verghese
Executive Director, Group CEO and Co-founder

27 April 2026

About Olam Agri

Olam Agri is a market leading, differentiated food, feed and fibre agri-business with a global origination footprint, processing capabilities and deep understanding of market needs built over 37 years.

With a strong presence in high-growth emerging markets and products across grains & oilseeds, wheat milling & pasta, rice, edible oils, animal feed & protein, cotton, wood products, rubber, sugar & biofuel, freight management and risk management solutions. It is at the heart of global food and agri-trade flows, providing affordable food staples and processed agricultural products that are daily necessities and living essentials for people around the world.

Driven by its Purpose to transform food, feed and fibre for a more sustainable and food secure future, it aims to create value for customers and enable farming communities to prosper sustainably.

About Olam Group

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,000+ 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 is a component stock of the iEdge Singapore Next 50 index and a Singapore constituent of market indices including the FTSE Global All World Ex US Index, FTSE Developed All Cap Ex US Index, MSCI World ESG Screened Index, MSCI EAFE Small Cap Index and MSCI EAFE Investable Market Index (IMI). It is also part of 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.

More information on Olam can be found at www.olamgroup.com. Follow @olam:



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