



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

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## **ANNOUNCEMENT**

### **RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON THE PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE**

The board of directors (the "**Board**") of Olam International Limited (the "**Company**") refers to its announcement dated 22 June 2021 (the "**Previous Announcements**") relating to, among others, the proposed 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 (the "**Issue Price**") to raise gross proceeds of approximately S\$601.7 million (the "**Gross Proceeds**"), on the basis of three (3) Rights Shares for every twenty (20) existing ordinary shares (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**") who are eligible to participate in the Rights Issue (the "**Entitled Shareholders**") 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 bear the same meanings ascribed to them in the Previous Announcements.

The Company had on 22 June 2021 announced that it had obtained the approval in-principle (the "**AIP**") from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, dealing in and quotation of the Rights Shares on the Main Board of the SGX-ST.

The SGX-ST's approval in-principle is subject to the following conditions:

- (a) a written undertaking from the Company that it will comply with Rules 704(30) and 1207(20) of the Listing Manual in relation to the use of proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report; and
- (b) a written undertaking from the Company that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights Shares.

The Company has submitted the undertakings referred to in paragraphs 2(a) and (b) above to the SGX-ST.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

## 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 provisional allotments of Rights Shares or Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any provisional allotments of Rights Shares or Rights Shares except on the basis of the information contained in the Offer Information Statement.

This announcement is not for release, 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 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 provisional allotments of Rights Shares and Rights Shares and the acquisition or purchase of provisional allotments of Rights Shares 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, provisional allotment letters and/or application and acceptance forms for provisional allotments of Rights Shares 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.

**This Announcement is not an offer for sale of securities into the United States or elsewhere. The provisional allotments of Rights Shares, the Rights Shares, the provisional allotment letters and/or the application forms for the Rights Shares and excess 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.**