



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

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ANNOUNCEMENT

PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE – LODGEMENT OF OFFER INFORMATION STATEMENT, DISPATCH AND DISSEMINATION OF DOCUMENTS AND TIMETABLE OF KEY EVENTS

1. INTRODUCTION

The board of directors (the "**Directors**", and the board of Directors, the "**Board**") of Olam International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:

- (a) the Company's announcement dated 22 June 2021 in relation to 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**"), on the basis of three (3) Rights Shares for every 20 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**");
- (b) the joint statement by the Monetary Authority of Singapore (the "**Authority**"), the Securities Industry Council of Singapore and the Singapore Exchange Regulation on 29 June 2021 announcing that the option for issuers involved in rights issues to electronically disseminate offer documents through publication on SGXNET and their corporate websites instead of despatching hardcopy offer documents as required under the Securities and Futures Act, Chapter 289 of Singapore, will be further extended (the "**Joint Statement**"); and
- (c) the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (together with the Joint Statement, the "**Electronic Dissemination Measures**").

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 Offer Information Statement (as defined herein).

2. LODGEMENT, DESPATCH AND/OR DISSEMINATION OF THE OFFER INFORMATION STATEMENT AND ITS ACCOMPANYING DOCUMENTS (INCLUDING THE OIS NOTIFICATION LETTER, ARE, ARS AND PAL)

The Board wishes to announce that the offer information statement dated 30 June 2021 in relation to the Rights Issue (the "**Offer Information Statement**"), together with the accompanying documents (including the OIS Notification Letter (as defined herein), ARE, ARS and PAL) have today been lodged with the Authority.

Pursuant to the Electronic Dissemination Measures, the Offer Information Statement will not be despatched to Entitled Shareholders and Purchasers, but have instead been made available for viewing online as Portable Document Format (PDF) files at, and may be downloaded or printed from, the following online locations:

- (a) SGXNET at <https://www.sgx.com/securities/company-announcements>; and
 - (b) the Company's corporate website at <https://www.olamgroup.com/>,
- (together, the "**Online Locations**").

You should read the Offer Information Statement carefully before making any acceptance of Nil-Paid Rights and (if applicable) application for Excess Rights Shares.

All investments come with risk, including the risk that you may lose all or part of your investment. You are responsible for your own investment decisions. If you are in any doubt as to the action you should take, you should consult your legal, financial, tax or other professional adviser.

Physical copies of a notification letter specifying the Online Locations and containing, among others, instructions on how to view, download and print the electronic version of the Offer Information Statement (the "**OIS Notification Letter**"), will be despatched, together with the application form for the Rights Shares and Excess Rights Shares (the "**ARE**"), the ARS¹ and the provisional allotment letter (the "**PAL**") to Entitled Shareholders on or around 5 July 2021.

Entitled Depositors who do not receive the OIS Notification Letter and/or the ARE may contact CDP during the period from the date the Rights Issue commences up to the Closing Date². Entitled Scripholders who do not receive the OIS Notification Letter and/or the PAL may obtain a copy from the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., during the period from the date the Rights Issue commences up to the Closing Date.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, Shareholders with registered addresses outside Singapore as at the Record Date, and who have not, at least three (3) Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents, subject to certain exceptions ("**Foreign Shareholders**"), will not be entitled to participate in the Rights Issue. The Offer Information Statement, the OIS Notification Letter, the ARE, ARS and/or PAL have not been and will not be despatched or disseminated to Foreign Shareholders.

3. ADDITIONAL DETAILS OF THE RIGHTS ISSUE

3.1 Acceptances of Nil-Paid Rights and Applications for Excess Rights Shares

Acceptances of Nil-Paid Rights and (if applicable) applications for Excess Rights Shares may only be made by Entitled Shareholders:

¹ "**ARS**" refers to the application form for Rights Shares to be issued to Purchasers in respect of their purchase of Nil-Paid Rights traded on SGX-ST through the book-entry (scripless) settlement system.

² "**Closing Date**" means (a) 5.00 p.m. on 19 July 2021 (or such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company), being the last date and time for acceptance, excess application and payment for Rights Shares under the Rights Issue through CDP or the Share Registrar; or (b) 9.30 p.m. on 19 July 2021 (or such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company), being the last date and time for acceptance, excess application and payment for Rights Shares under the Rights Issue through an ATM of a Participating Bank or through an Accepted Electronic Service.

- (a) in the case of Entitled Depositors, by way of the ARE through CDP (by post), by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service (such as PayNow); and
- (b) in the case of Entitled Scripholders, by way of the PAL through the Share Registrar (by post).

Shareholders who have previously purchased their Shares under the CPF Investment Scheme ("CPFIS Members"), Shareholders who have previously purchased their Shares under the Supplementary Retirement Scheme ("SRS Investors") and investors who hold Shares through finance companies or Depository Agents should note that any acceptance and/or application made directly by such investors through CDP, Electronic Applications at ATMs of Participating Banks or through an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.

Such investors, where applicable, will receive notification letters from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS Accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their Nil-Paid Rights and (if applicable) applications for Excess Rights Shares to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS Accounts, and their respective finance companies or Depository Agents, as the case may be.

More information on the procedures for, and terms and conditions applicable to, acceptances, renunciations and/or sales of Nil-Paid Rights and applications for Excess Rights Shares, including the different modes of acceptance, application and payment, can be found in Appendices A to C to the Offer Information Statement and in the ARE, ARS and PAL (as the case may be).

3.2 Trading Period for Nil-Paid Rights

The trading period for the Nil-Paid Rights on SGX-ST will commence from **9.00 a.m. on 5 July 2021** and will end at **5.00 p.m. on 13 July 2021**.

Entitled Depositors who sell their Nil-Paid Rights during the trading period need not forward the ARE to the Purchasers as arrangements will be made by CDP for the ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the OIS Notification Letter and the accompanying documents (including the ARS) **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP.

The OIS Notification Letter and the accompanying documents (including the ARS) will not be despatched or disseminated to persons purchasing Nil-Paid Rights during the Nil-Paid Rights trading period through the book-entry (scripless) settlement system, whose registered addresses with CDP are not in Singapore, subject to certain exceptions ("**Foreign Purchasers**"). Subject to compliance with applicable laws, Foreign Purchasers who wish to accept the Nil-Paid Rights credited to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder whose address as stated in the PAL is not in Singapore will not be entitled to accept the Nil-Paid Rights renounced to him. The Company reserves the right to reject any acceptances of the Nil-Paid Rights and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable legislation of any jurisdiction.

4. IMPORTANT DATES AND TIMES

The timetable below sets out certain important dates and times in relation to the Rights Issue. All dates and times referred to below are Singapore dates and times.

Despatch of the OIS Notification Letter and accompanying application forms to Entitled Shareholders	: Monday, 5 July 2021
Commencement of trading of Nil-Paid Rights ⁽¹⁾	: Monday, 5 July 2021 from 9.00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights ⁽¹⁾	: Tuesday, 13 July 2021 at 5.00 p.m.
Last date and time for exercise and payment of Rights Shares ⁽¹⁾	: Monday, 19 July 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks or through an Accepted Electronic Service)
Last date and time for application and payment of Excess Rights Shares ⁽¹⁾	: Monday, 19 July 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks or through an Accepted Electronic Service)
Last date and time for acceptance and payment of Rights Shares by the renounees ⁽¹⁾	: Monday, 19 July 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks or through an Accepted Electronic Service)
Expected date for refund of unsuccessful applications (if made through CDP)	: Wednesday, 28 July 2021
Expected date of commencement of trading of the Rights Shares on the SGX-ST	: Wednesday, 28 July 2021

Note:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents. CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents should read the section titled **"Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who Hold Shares through Finance Companies or Depository Agents"** of the Offer Information Statement.

The above timetable is indicative only and is subject to change. The Company may, with the agreement of the Joint Issue Managers and the Joint Underwriters and the approval of SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement posted on SGX-ST's website at <http://www.sgx.com>.

BY ORDER OF THE BOARD

Neelamani Muthukumar
Group Chief Financial Officer
30 June 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.