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This document is not an offer of securities for sale in the United States or elsewhere. The Notes (as defined below) issued under the 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, and Notes issued under the Programme in bearer form are subject to U.S. tax requirements. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered 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 Notes are being offered and sold only in offshore transactions as defined in and in reliance on Regulation S under the Securities Act.

OLAM INTERNATIONAL LIMITED
(Company Registration No. 199504676H)

UPDATE OF OLAM INTERNATIONAL LIMITED's U.S.$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME")

Olam International Limited (the "**Company**") wishes to announce that it has updated its Programme established on 6 July 2012.

DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank are the arrangers for the Programme, and Australia and New Zealand Banking Group Limited, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank are the dealers for the Programme.

In conjunction with the update of the Programme, the Company has issued an updated offering circular dated 21 August 2015 relating to the Programme (the "**Offering Circular**") and entered into a Supplemental Trust Deed with The Bank of New York Mellon, London Branch on 21 August 2015 to amend the trust deed dated 6 July 2012 relating to the Programme.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and the quotation for any Notes that may be issued pursuant to the Programme and which are agreed at or prior to the time of issue thereof to be so listed on the Official List of the SGX-ST. In addition, at the relevant time of issue of the Notes which are agreed at or prior to the time of issue to be listed on the Official List of the SGX-ST, a separate application will be made to the SGX-ST for the permission to deal in and quotation of such Notes on the Official List of the SGX-ST. Such permission will be granted when the 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 Notes of any series will be approved. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the Offering Circular. 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 Issuer, its subsidiaries, its associated companies, the Programme and/or the Notes.

By order of the Board

Shekhar Anantharaman
Executive Director

24 August 2015
Singapore