OLAM INTERNATIONAL LIMITED

(the "**Company**")

(Company registration number: 199504676H)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Olam International Limited (the "**Company**" or "**Olam**") wishes to announce the following changes to its group of companies that occurred during the second half of the financial year ended 31 December 2020 pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited:

Incorporation of Subsidiaries/ associated companies

(1)	Name of Company	:	Olam ME Pte. Ltd.
	Country of Incorporation	:	Singapore
	Issued Share Capital	:	SGD1.00
	Principal Activity	:	Investment holding and wholesale trade
	Interest held by Olam	:	100%
(2)	Name of Company	:	Arise Infrastructure Service
	Country of Incorporation	:	Mauritius
	Stated Capital	:	USD2,000
	Principal Activity	:	Development of infrastructure
	Interest held by Olam	:	65.85%
(3)	Name of Company	:	Global Agri Marketing Inc. (Now known as Jess Smith & Sons Cotton, Inc.)
	Country of Incorporation	:	Delaware, USA
	Authorised Capital Stock	:	USD100
	Principal Activity	:	Domestic and global trading and marketing of cotton
	Interest held by Olam	:	100%
(4)	Name of Company	:	Jiva AG Pte. Ltd.
	Country of Incorporation	:	Singapore
	Issued Share Capital	:	SGD1.00
	Principal Activity	:	Investment holding company and provision of management consultancy in relation to farmer services platform
	Interest held by Olam	:	100%
(5)	Name of Company	:	Adva Sustainable Solutions Pte. Ltd.
	Country of Incorporation	:	Singapore
	Issued Share Capital	:	SGD1.00
	Principal Activity	:	Publishing and developing of agri-culture related software/applications (non-games) and programming activities
	Interest held by Olam	:	100%
(6)	Name of Company	:	Olam Grains Spain, S.L.
	Country of Incorporation	:	Spain
	Share Capital	:	EUR10,000
	Principal Activity	:	Grains trading
	Interest held by Olam	:	100%

(7)	Name of Company	:	Olam Global Agri ASIA Pte. Ltd.
	Country of Incorporation	:	Singapore
	Issued Share Capital	:	SGD1.00
	Principal Activity	:	Investment holding and wholesale trade
	Interest held by Olam	:	100%
(8)	Name of Company	:	Olam Global Agri LATAM Pte. Ltd.
	Country of Incorporation	:	Singapore
	Issued Share Capital	:	SGD1.00
	Principal Activity	:	Investment holding and wholesale trade
	Interest held by Olam	:	100%
(9)	Name of Company	:	Olam Global Agri Mexico, S.A. de C.V.
	Country of Incorporation	:	Mexico
	Share Capital	:	MXN500,000
	Principal Activity	:	Cotton trading
	Interest held by Olam	:	100%
(10)	Name of Company	:	Societe D'Investissement Et De Promotion De L'Industrie Benin
	Country of Incorporation	:	Benin
	Issued Share Capital	:	1,000,000,000 CFA Francs
	Principal Activity	:	Managing, administering and organizing the Special Economic Zone of Glo-Djigbe for multisectoral activities and those primarily related to the development, processing and packaging activities of agricultural and industrial products
	Interest held by Olam	:	32.17%
(11)	Name of Company	:	Plateform Industrial Adetikope (PIA) SAS
	Country of Incorporation	:	Togo
	Issued Share Capital	:	17,642,850,000 CFA Francs
	Principal Activity	:	Manage, administer and organize the integrated industrial platform
	Interest held by Olam	:	32.17%

Changes to Entities

(i) Olam Agro Peru S.A.C. ("**Olam Peru**"), a wholly-owned subsidiary of the Company, had merged with its wholly-owned subsidiary, Olam Andina Peru S.A.C. ("**Olam Andina**"). Subsequent to the merger, Olam Andina (being the company absorbed by Olam Peru) was dissolved.

(ii) Arise IZ Togo SAU, an associated company of the Company has been dissolved on 7 July 2020.

Divestment

Olam Peanut Shelling Company, Inc ("**Olam Peanut**"), an indirect subsidiary of the Company had on 1 September 2020 entered into an Amended & Restated Membership Interest Purchase Agreement with Escambia Peanut Company, LLC ("**Escambia**"), an associated company of the Company, to dispose of its entire 35.96% membership interest in Escambia for a total consideration of USD4,500,000 which was arrived at on a willing-buyer willing-seller basis. Following this, Escambia ceased to be an associated company of Olam Peanut and the Company.

The aforementioned changes are not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the financial year ended 31 December 2020.

None of the Company's directors and controlling shareholders has any interest, whether direct or indirect, in the above transactions (other than through their shareholdings in the Company).

This announcement excludes transactions which were separately announced during the second half of the financial year ended 31 December 2020.

BY ORDER OF THE BOARD

Neelamani Muthukumar
Group Chief Financial Officer

Singapore, 26 February 2021

About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 25,200 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of an estimated 5 million farmers.

Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam 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 currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

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

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