



OLAM GROUP LIMITED

(the "**Company**")

(Company registration number: 202180000W)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Olam Group Limited (the "**Company**" or "**Olam**") wishes to announce the following changes to its group of companies that occurred during the first half of the financial year ending 31 December 2022 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 Agri Malaysia Sdn. Bhd. |
| | Country of Incorporation | : | Malaysia |
| | Issued Share Capital | : | RM100.00 |
| | Principal Activity | : | Import/ export/ trading of agriculture products |
| | Interest held by Olam | : | 100% |
| (2) | Name of Company | : | Olam Agri Pte. Ltd. |
| | Country of Incorporation | : | Singapore |
| | Issued Share Capital | : | US\$1.00 |
| | Principal Activity | : | Investment holding |
| | Interest held by Olam | : | 100% |

Changes to Entities

The following dormant subsidiaries of the Company were dissolved:

- Olam Algodão do Vale do Zambeze, Limitada, an indirect wholly-owned subsidiary of the Company, incorporated in Mozambique; and
- Caraway Investment Co. Ltd, an indirect wholly-owned subsidiary of the Company, incorporated in Sudan.

Acquisition

- The Company through its indirect wholly-owned subsidiary, Olam Deutschland GmbH, had acquired 100% issued shares in the capital of Märsch Importhandels GmbH ("**Märsch**"), a company incorporated in Germany, from Märsch GbR and Markus Marsch, for a total consideration of €61.7 million. Following the acquisition, Märsch, together with its wholly-owned subsidiary, Märsch Import Ltd, a company incorporated in United Kingdom, became indirect wholly-owned subsidiaries of the Company. The principal activities of Märsch is in import, distribution and packaging of nuts and dried fruit products. The aggregate value of the consideration was arrived at on a willing-buyer and willing-seller basis taking into account the net asset value of €43.8 million as at 31 January 2022.



Disposal of entity

The Company sold its entire shareholding of 26,408,751 ordinary shares in PureCircle, which represented 5.9% interests in the capital of PureCircle, to Ingredion Inc. in a tender offer for cash consideration of approximately US\$23.0 million.

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 had been separately announced.

BY ORDER OF THE BOARD

Neelamani Muthukumar
Group Chief Financial Officer

Singapore, 12 August 2022

About Olam Group

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,900 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 currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

Since June 2020, Olam Group has been included in 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. The FTSE4Good Index Series identifies companies that demonstrate strong Environmental, Social and Governance (ESG) practices and is used by a variety of market participants to create and assess responsible investment funds.

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



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