

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES

This document is not an offer of securities for sale in the United States or elsewhere. The Securities (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.



OLAM INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No.: 199504676H

ANNOUNCEMENT

**S\$275,000,000 7 PER CENT. PERPETUAL CAPITAL SECURITIES
(ISIN:SG6T26979516)
(THE "**SECURITIES**")**

Olam International Limited (the "**Company**") wishes to announce its intention to repurchase up to S\$235,800,000 in aggregate principal amount of Securities (being the outstanding amount of Securities as at the date of this announcement) for cash in the open market at the Repurchase Price (as defined below) (the "**Proposed Repurchase**") on the terms below.

Capitalised terms used herein but not defined shall have the meanings ascribed to them in the terms and conditions of the Securities ("**Conditions**").

Proposed Terms:

Repurchase Period: Starting from 1 March 2017 to 7 March 2017

Repurchase Price: 100% of their principal amount, together with Distributions accrued to (but excluding) the Settlement Date

Settlement Date: 10 March 2017

Holders who are interested in tendering their Securities for repurchase by the Company should contact DBS Bank Ltd. starting from 1 March 2017.

Beneficial owners of the Securities who are wealth management customers and are interested in tendering their Securities for repurchase by the Company should contact their wealth management relationship managers directly.

Call Option

Separately, the Company also wishes to announce its intention to exercise its option to redeem all of the outstanding Securities (which have not been previously purchased and cancelled) on 1 September 2017 at 100% of their principal amount, together with Distributions accrued to (but excluding) the date fixed for redemption in accordance with Condition 5(b). The Company will give the relevant notice of redemption to the Holders at the appropriate time in accordance with the Conditions.

By Order of the Board

Shekhar Anantharaman
Executive Director & Group Chief Operating Officer
8 February 2017

Important Notice

None of the Company, DBS Bank Ltd. or their respective management makes any recommendation as to whether Holders should tender their Securities under the Proposed Repurchase. If any Holder is in any doubt as to the action it should take, it should consult its own investment, business, legal, financial, tax or other professional advisers. Neither the Company nor DBS Bank Ltd. shall incur any liability whatsoever in connection with this announcement or the Proposed Repurchase.

Nothing in this announcement constitutes an offer to buy, or the solicitation of an offer to sell, securities in any jurisdiction in which such offer or (as the case may be) solicitation would be unlawful. This announcement and any materials relating to the Proposed Repurchase do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for or a sale of Securities in the United States or any other jurisdiction.

Neither this announcement nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.