NEWS RELEASE

CHANGES TO THE BOARD

Singapore, September 26, 2014 – The Board of Directors (the "**Board**") of Olam International Limited (the "**Company**" or "**Olam**") wishes to announce the following changes to the Board:

STEPPING DOWN OF MARK HAYNES DANIELL AND WONG HENG TEW

In line with the plan for the on-going renewal of the Board, Mr. Mark Haynes Daniell and Mr. Wong Heng Tew will be stepping down as Directors from the Board immediately after the close of the 20th Annual General Meeting of the Company to be held on 30th October 2014 ("**AGM**").

Both Mr. Daniell and Mr. Wong are currently Non-Executive and Independent Directors of the Company. Mr. Daniell chairs the Human Resource & Compensation Committee and is a member of the Audit & Compliance Committee, Governance & Nomination Committee and Corporate Responsibility & Sustainability Committee. Mr. Wong is a member of the Audit & Compliance Committee, the Human Resource & Compensation Committee and the Governance & Nomination Committee. Mr. Daniell has served on the Board for 11 years and 8 months whilst Mr. Wong has served 10 years and 8 months as at 30 June 2014. Both Mr. Daniell and Mr. Wong played a pivotal role in the growth and development of the Company including the period prior to it being listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Board and Management team have benefited from their perspective, advice and counsel.

"The Board is deeply grateful to Mark and Heng Tew for their commitment, support and contribution to the business and the Company over the years which have benefited Olam and our stakeholders," said Chairman of the Board, R. Jayachandran.

Mr. Daniell and Mr. Wong have confirmed that they have no disagreement with the Board and are unaware of any matter relating to their stepping down that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF KWA CHONG SENG AND NIHAL VIJAYA DEVADAS KAVIRATNE CBE

Mr. Kwa Chong Seng and Mr. Nihal Vijaya Devadas Kaviratne CBE will be appointed as Non-Executive and Independent Directors of the Company with effect from 1st October 2014. Mr. Kwa, at the same time, will be appointed as Deputy Chairman of the Board.

About Mr. Kwa Chong Seng

Mr. Kwa Chong Seng is currently the Chairman of Neptune Orient Lines Ltd, Singapore Technologies Engineering Ltd and Fullerton Fund Management Co. Ltd. He is a non-executive director of Singapore Exchange Ltd, Seatown Holdings Pte Ltd and Delta Topco Ltd. He is a member of the Defence Science and Technology Agency Board of Directors and also the Deputy Chairman of the Public Service Commission in Singapore.

He was the Deputy Chairman of Temasek Holdings Pte Ltd from 1997 to 2012 and a non-executive Director of DBS Group Holdings Ltd and DBS Bank Ltd from 2003 to 2012.

Mr. Kwa has more than 40 years' experience in the petroleum industry. He started his career with Esso Singapore Pte Ltd in 1969, holding various roles in Logistics, Marketing and other parts of the downstream business before becoming Chairman and Managing Director in 1992. He held this post until 1999 when he became Chairman and Managing Director of ExxonMobil Asia Pacific Pte Ltd. He retired from this position in 2011.

Mr. Kwa was awarded the Distinguished Engineering Alumni Award by the National University of Singapore. He was conferred the Honorary Ningbo Citizenship and was awarded the Singapore Public Service Star.

About Mr. Nihal Vijaya Devadas Kaviratne CBE

Mr. Nihal Kaviratne CBE's career with the Unilever Group spanned 40 years during which he held various senior level management positions in sales, marketing, brand and strategic planning and development, and as Chairman/CEO across Asia, Europe and Latin America. He retired from Unilever in 2005.

Mr. Nihal Kaviratne CBE currently serves as an Independent, Non-Executive Director in GlaxoSmithKline Pharmaceuticals Ltd, and as Chairman of Akzo Nobel India Limited (formerly ICI). He is an Independent, Non-Executive Director of several Temasek-Linked Companies including StarHub Limited, SATS Limited, Wildlife Reserves Singapore, DBS Group Holdings Limited and DBS Bank Limited. He is President Commissioner of PT. TVS Motor Company Indonesia, a Member of the Private Sector Portfolio Advisory Committee in India for the UK Government's Department for International Development (DFID), and serves on the Advisory Board of Bain & Company for SEA/Indonesia.

He was cited in the Queen's 2004 New Year Honours List in the UK and has been awarded the Commander of the Order of British Empire (CBE) for services to UK business interests and to sustainable development in Indonesia.

Mr. Kwa brings with him extensive organisational, business, management, strategic planning and customer-based experience and knowledge in his various roles as Chairman, Deputy Chairman, Managing Director and Independent Director in the organisations he was part of. Mr. Kaviratne has broad experience from his previously held senior level management roles in sales, marketing, brand and strategic planning and development and as Chairman, CEO and Independent Director in a wide array of organisations globally.

Chairman of the Board, R. Jayachandran said: *"We welcome Chong Seng and Nihal to the Board of Directors and look forward to benefiting from their valuable insights and experience. They will no doubt add to the stewardship and leadership of the Company as we pursue profitable growth and build long term shareholder value."*

The information relating to the appointment of Mr. Kwa Chong Seng and Mr. Nihal Kaviratne CBE as required under Rule 704(7) of the Listing Manual of the SGX-ST is set out in the prescribed Announcement of Appointment of Non-Executive and Independent Director.

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About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 65 countries, supplying various products across 16 platforms to over 13,800 customers worldwide. From a direct sourcing and processing presence in most major producing countries, Olam has built a global leadership position in many of its businesses. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 50 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the Straits Times Index (STI), MSCI Singapore Free, S&P Agribusiness Index and the DAXglobal Agribusiness Index. Olam is the only Singapore firm to be named in the 2009, 2010 and 2012 Forbes Asia Fabulous 50, an annual list of 50 big-cap and most profitable firms in the region. It is also the first and only Singapore company to be named in the 2009 lists for the Global Top Companies for Leaders and the Top Companies for Leaders in the Asia Pacific region by Hewitt Associates, the RBL Group and Fortune. More information on Olam can be found at www.olamonline.com. Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.

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