NEWS RELEASE

APPOINTMENT OF NEW DIRECTORS AND CHANGES TO COMPOSITION OF BOARD COMMITTEES

Singapore, October 30, 2015 – The Board of Directors (the "**Board**") of Olam International Limited (the "**Company**" or "**Olam**") wishes to announce the appointment of four new Directors to the Board and changes to the composition of the Board Committees.

Mr Yutaka Kyoya and Mr Katsuhiro Ito, both from Mitsubishi Corporation, will be appointed as Non-Executive Directors of the Company on November 1, 2015.

Mr Yap Chee Keong and Ms Marie Elaine Teo will be appointed as Non-Executive and Independent Directors of the Company with effect from December 1, 2015.

Mr Yutaka Kyoya

Mr Yutaka Kyoya is a Senior Vice President of Mitsubishi Corporation and COO of the company's Living Essential Resources Division. He joined Mitsubishi Corporation in 1984 and has since been engaged in the food business. Mr Kyoya has played various roles in Mitsubishi Corporation, in Tokyo as well as in its overseas offices, including the US, Malaysia and Singapore. Prior to his current position, Mr Kyoya was the Deputy General Manager of Living Essentials Group CEO Office in 2011 before he was promoted to General Manager of Global Consumer Business Development Unit in 2012. He holds a degree in Commerce from Waseda University, Tokyo.

Mr Katsuhiro Ito

Mr. Katsuhiro Ito is a Senior Vice President of Mitsubishi Corporation. He has been with the Mitsubishi Group since 1982 and has held senior positions within the Group in New York and other central functional roles in Tokyo. Before his current appointment, Mr Ito was the Senior Vice President and CFO of Mitsubishi Corporation Americas from 2012 to 2014. He holds a degree in Economics from the Yokohama National University and has attended the Harvard Business School Advanced Management Program in Boston in 2011.

Mr Yap Chee Keong

Mr Yap Chee Keong is Non-Executive Independent Chairman of CityNet Infrastructure Management Pte. Ltd. (the trustee manager of NetLink Trust) and the lead Independent Director of Tiger Airways Holdings Ltd. Concurrently, he is a Non-Executive Independent Director of Citibank Singapore Limited, InterOil Corporation and Certis Cisco Security Pte Ltd as well as a Non-Executive Director of Straits Trading and ARA Asset Management Limited. Previously an Executive Director of Straits Trading Limited and the CFO of the Singapore Power Group, Mr Yap also serves as a board member of the Accounting and Corporate Regulatory Authority and as a member of the Public Accountants Oversight Committee. He holds a Bachelor of Accountancy from the National University of Singapore and is a fellow of the Institute of Singapore Chartered Accountants and Certified Public Accountants Australia.

Ms Marie Elaine Teo

Ms Marie Elaine Teo is currently a Senior Advisor and Partner at the Holdingham Group Ltd. Ms Teo has over 20 years of investment experience, primarily with The Capital Group Companies where she focused on Asian banks and global emerging markets both as an analyst and investment manager. She was formerly the Chairman of Capital International Research Group and Managing Director of Capital International Inc Asia. Ms Teo holds a Bachelor of Arts (Honours) in Experimental Psychology from Oxford University.

Olam's Chairman designate Mr Kwa Chong Seng said: "In line with our plans for Board renewal, I am pleased to welcome onboard four new Directors – Kyoya-san and Ito-san representing Mitsubishi Corporation, along with Chee Keong and Elaine as Independent Directors – to the Board. Given their varied and rich experience, I am confident they will contribute significantly to the stewardship and leadership of the Company as it continues to pursue profitable growth and build long-term value for its stakeholders."

The information relating to the appointment of the new Directors 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 Directors.

Changes to the Composition of Board Committees

The changes to the composition of the Board Committees are outlined below:

(1) The appointment of Mr Yutaka Kyoya as a member of the Capital & Investment Committee ("CIC"), Human Resource & Compensation Committee ("HRCC") and the Risk Committee ("RC").

(2) The appointment of Mr Katsuhiro Ito as a member of the Audit & Compliance Committee ("AC"), the Governance & Nomination Committee ("GNC") and the Corporate Responsibility & Sustainability Committee.

(3) The appointment of Mr Yap Chee Keong as a member of the ACC, GNC and RC (*).

(4) The appointment of Ms Marie Elaine Teo as a member of the CIC, CRSC and RC (*).

(5) The retirement of Mr R Jayachandran as Chairman of the Board and as a member of the GNC, CIC and HRCC.

With these changes, the composition of the Board Committees will be as follows:

<u>Audit & Compliance Committee</u>
Michael Lim Choo San (Chairman)
Katsuhiro Ito
Nihal Vijaya Devadas Kaviratne, CBE
Narain Girdhar Chanrai
Robert Michael Tomlin
Yap Chee Keong (*)

<u>Governance & Nomination Committee</u>
Michael Lim Choo San (Chairman)
Kwa Chong Seng
Narain Girdhar Chanrai
Yap Chee Keong (*)
Katsuhiro Ito

Capital & Investment Committee
Sanjiv Misra (Chairman)
Marie Elaine Teo (*)
Jean-Paul Pinard
Kwa Chong Seng
Narain Girdhar Chanrai
Yutaka Kyoya
Shekhar Anantharaman
Sunny George Verghese

Corporate Responsibility & Sustainability Committee
Jean-Paul Pinard (Chairman)
Marie Elaine Teo (*)
Katsuhiro Ito
Narain Girdhar Chanrai
Nihal Vijaya Devadas Kaviratne, CBE
Robert Michael Tomlin
Shekhar Anantharaman

Human Resource & Compensation Committee
Kwa Chong Seng (Chairman)
Jean-Paul Pinard
Sanjiv Misra
Yutaka Kyoya

Risk Committee
Robert Michael Tomlin (Chairman)
Marie Elaine Teo (*)
Yutaka Kyoya
Michael Lim Choo San
Sanjiv Misra
Yap Chee Keong (*)
Sunny George Verghese

(*) appointments to take effect from December 1, 2015

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About Olam International

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 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.olamgroup.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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