OLAM INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199504676H)

ANNOUNCEMENT

CHANGES TO SUBSIDIARIES AND ASSOCIATE COMPANIES

Olam International Limited (the "**Company**" or "**Olam**") wishes to announce the following changes to its group of companies:

Incorporation of Companies

The following newly incorporated companies were added to the Olam group:

Name of Company	:	**Olam North Africa LLC**
Country of Incorporation	:	Morocco
Issued Share Capital	:	300,000.00 Dirhams
Principal Activities	:	Import, export, supply, processing, packaging and merchandising of agricultural products, and production and marketing of foodstuffs
Interest held by Olam	:	100%

Name of Company	:	**Coleambally Ginning Pty Ltd**
Country of Incorporation	:	Queensland, Australia
Issued Share Capital	:	AUD2.00
Principal Activity	:	Cotton ginning
Interest held by Olam	:	50% (remaining 50% held by Southern Cotton Pty Ltd)

Name of Company	:	**Olam Vietnam Food Processing Company Limited**
Country Incorporation	:	Vietnam
Issued Share Capital	:	Vietnamese Dong 23,365,000,000
Principal Activities	:	Food Manufacturing Company
Interest held by Olam	:	100%

Merger of Subsidiary Companies

Olam Food Ingredients Spain, S.L.U. ("**OFIS**"), a wholly-owned subsidiary of the Company, had merged with Solimar Food Ingredients S.L. ("**Solimar**"), an indirect subsidiary of the Company (the "**Merger**"). Following the Merger, Solimar has been dissolved and OFIS continues as surviving company with principal activity of manufacturing and sale of cocoa products.

Restructuring of Subsidiary Companies

The Company's entire shareholding held in the capital of Olam Cocoa Processing Cote d'Ivoire ("**OCP**") and Unicao S.A. ("**UNICAO**"), being subsidiaries of the Company had been transferred to Olam Cocoa International B.V. ("**Olam Cocoa**"), an indirect subsidiary of the Company. Following the aforesaid transfers, OCP became the wholly owned subsidiary of Olam Cocoa with the entire shareholding of UNICAO transferred from Olam Cocoa to OCP. UNICAO was dissolved following the completion of the transfers.

Striking off Subsidiary Company

Olam Coffee Holdings Pte. Ltd. ("**Olam Coffee**"), a wholly-owned subsidiary of the Company was struck off as a dormant company registered with the Accounting and Corporate Regulatory Authority of Singapore.

Acquisition of Remaining Stake in Subsidiary Company

Outspan Cyprus Limited ("**Outspan Cyprus"**), a wholly-owned subsidiary of the Company registered in Cyprus has acquired the remaining shareholding of 6.98% in Milky Projects Limited ("**Milky Projects**"), aforesaid from Tartex Corporation, Roemin Inc and Tutmos Holding Ltd. Following the acquisition, Milky Projects became a wholly-owned subsidiary of Outspan Cyprus.

None of the above incorporation, merger, restructuring, striking off and acquisition of companies have any material impact on the earnings per share and the net tangible assets per share of the Company for the financial year ending 31 December 2019.

Issued by Olam International Limited

Singapore, 19 July 2019

About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to over 19,800 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 4.8 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.

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