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

ANNOUNCEMENT

ALLOTMENT AND ISSUE OF SHARES PURSUANT TO THE EXERCISE OF WARRANTS

Olam International Limited (the "**Company**") wishes to announce that the number of issued ordinary shares of the Company has increased from 3,268,891,303 to 3,271,018,657 ordinary shares (including 99,533,600 treasury shares) following the allotment and issuance of new ordinary shares from the exercise of 2,127,354 Warrants at the exercise price of US$1.09 each on 29 January 2018, which will be listed and quoted on the SGX-ST on 31 January 2018.

These new shares rank pari passu in all respects with the existing shares of the Company.

Following our announcements made on 18 December 2017 and 15 January 2018, all subscription rights under the Warrants which have not been exercised at 5.00 p.m. today (29 January 2018) have lapsed and ceased to be valid.

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as in the terms and conditions of the Warrants constituted by way of a deed poll executed by the Company on 29 January 2013 and the Notice dated 18 December 2017.

Issued by:
Olam International Limited
29 January 2018