Not for distribution in the United States

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

ANNOUNCEMENT

ISSUE AND LISTING OF THE ADDITIONAL WARRANTS

Olam International Limited (the "**Company**") refers to the issue of US$750 million in principal amount of 6.75 per cent. bonds due 2018 (the "**Bonds**"), with free detachable warrants (the "**Warrants**"), each Warrant carrying the right to subscribe for one new ordinary share in the capital of the Company (the "**New Share**") at an exercise price of US$1.291 for each New Share. The Company has fully redeemed the Bonds. The current number of warrants in issue is 423,825,524 at an adjusted exercise price of US$1.14.

The Company further refers to its announcement dated 12 August 2016 in connection with the payment of the interim dividend at S$0.03 per one ordinary share in respect of the financial year ending 31 December 2016 (the "**Dividend**") in the capital of the Company and its announcements dated 15 August 2016, 8 September 2016 and 14 September 2016 in connection with certain adjustments to be made to the Warrants (collectively, the "**Announcements**").

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as in the Announcements and the terms and conditions of the Warrants.

Issue and Listing of Additional Warrants

Following from the Company's announcement on 14 September 2016, the Company wishes to announce that the 6,963,394 Additional Warrants have been credited on 16 September 2016 and listed, quoted and traded on the Main Board of SGX-ST with effect from 9:00 a.m. on 19 September 2016.

The Approval In-Principle from SGX-ST is not to be taken as an indication of the merits of the Additional Warrants, the New Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Shekhar Anantharaman
Executive Director & Group Chief Operating Officer

19 September 2016
Singapore

IMPORTANT NOTICE

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register any portion of the Rights Issue in the United States or to conduct a public offering of securities in the United States. Neither this notice 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.