News Release

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Olam International prices S$300 million subordinated perpetual securities

Singapore, July 4, 2017 – Olam International Limited ("**Olam**"), a leading agri-business operating across the value chain in 70 countries, announced that it has priced a benchmark S$300 million of subordinated perpetual securities (the "**Securities**") under its US$5,000,000,000 Euro Medium Term Note Programme.

The Securities will constitute direct, unconditional, unsecured and subordinated obligations of Olam, and there is no maturity date for the Securities. The issuance was successfully priced following an intraday book-building exercise which resulted in an oversubscribed order book. Institutional investors such as fund managers and banks were allocated 18% of the issuance, with the balance allocated to private banks.

The Securities were priced at par and bear a distribution rate of 5.50% for the first five years, which was below the initial pricing guidance. The distribution rate will then be reset (and subject to a step-up margin) at the end of five years from the issue date of the Securities and each date falling every 5 years thereafter. Additionally, Olam may choose to redeem in whole the Securities on each distribution payment date falling on or after the fifth anniversary of the issuance of the Securities.

The joint lead managers for the Securities were Credit Suisse (Singapore) Limited, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank.

Jayant Parande, President & Global Head of Treasury & Investor Relations said: "This transaction is aligned with our strategy of actively managing the Company's capital structure in a cost-effective manner."

Note: This release should be read and understood only in conjunction with the full text of Olam International Limited's announcement lodged on SGXNET on July 4, 2017 on the same subject.

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Note to Editors

About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 18 platforms to 23,000 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 30 largest primary listed companies in Singapore in terms of market capitalisation. In 2016, Fortune magazine recognised Olam at #23 in its 'Change the World' list.

More information on Olam can be found at www.olamgroup.com.

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