Olam names Lim Ah Doo as Independent Non-Executive Director and Chairman-designate

Singapore, October 31, 2016 – The Board of Directors of Olam International Limited ("Olam", "the Group" or "the Company") wishes to announce that Mr Lim Ah Doo has been appointed as the Company's Independent Non-Executive Director and Chairman-designate with effect from November 1, 2016.

As announced previously on August 29, 2016, Olam's current Independent Non-Executive Chairman Kwa Chong Seng, will be stepping down from the Board on December 31, 2016. Mr Lim will assume the positions of Independent Non-Executive Director and Chairman on January 1, 2017.

Mr Kwa said: "Ah Doo has extensive experience in banking, natural resources, infrastructure development and emerging markets from both banker and operator standpoints. His deep knowledge, insights, and leadership will undoubtedly benefit Olam and its Board. The Board and I are pleased to have Ah Doo on board to lead Olam through its next phase of growth."

Mr Lim said: "I am very pleased and honoured to join the Olam Board. Under Chong Seng's stewardship, the Company consolidated its leadership position in the agri-sector and realigned its shareholders base to more long term shareholders. I am looking forward to work with Chong Seng during the transition period and with my new colleagues on the Board to guide the Company on its next phase of development."

Mr Lim had an 18-year banking career at Morgan Grenfell, which included being the Chairman of Morgan Grenfell (Asia) Limited from 1993 to 1995. He also chaired the Singapore Investment Banking Association in 1994. Between 2003 and 2008, he was President and then Vice Chairman of the RGE Group, a global resource group. Mr Lim was previously an Independent Director at EDB Investments and an Independent Commissioner and Chairman of the Audit Committee of PT Indosat (Indonesia).

Mr Lim currently chairs the Board of Singapore Technologies Marine Ltd, a subsidiary of the main-board listed Singapore Technologies Engineering Ltd and is an independent director of Singapore Technologies Engineering Ltd. He sits on the Board of SembCorp Marine Ltd as Independent Director and Chairman of its Risk Committee and Special Committee, and is also a lead Independent Director and Audit Committee Chairman of ARA-CWT Management (Cache) Limited, the manager of Cache Logistics Trust.

Olam's Co-founder and Group CEO, Sunny Verghese remarked: "On behalf of the Board and Management team, I would like to welcome Ah Doo as our Chairman-designate and look forward to working with him to effectively steward Olam in its next phase of growth. Ah Doo's experience and insights in both banking and the resources sector would be directly relevant and useful in Olam's development."

Issued on behalf of Olam International Limited by: WATATAWA Consulting, 28 Maxwell Road #03-03 Red Dot Traffic Building Singapore 069120

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About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 16 platforms to over 16,200 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. In 2016 Fortune 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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