

Freehills

Fax

Takeover bid by Olam Australia Pty Ltd for Queensland Cotton Holdings Limited

From Sheena Loi 4 June 2007
Phone +61 3 9288 1275
Fax +61 3 9288 1567
sheena.loi@freehills.com

Pages 2

To Company Announcements Manager
ASX
Fax 1900 999 279

Dear Sir/Madam

We act for Olam Australia Pty Ltd (**Olam**) in relation to its takeover offer for all the ordinary shares in Queensland Cotton Holdings Limited.

Please see the attached company announcement from Olam.

Yours sincerely



Sheena Loi
Solicitor
Freehills

+61 3 9288 1275
sheena.loi@freehills.com

If you are not the intended recipient:

- please phone the sender immediately (reverse charges)
- you must not disclose or use the information

101 Collins Street Melbourne VIC 3000 Australia
Telephone +61 3 9288 1234 Facsimile +61 3 9288 1567 www.freehills.com



Olam International Limited
ASX/SGX-ST AND MEDIA RELEASE

Singapore, 4 June 2007

Louis Dreyfus' revised takeover offer for Queensland Cotton (QCH)

Olam Australia Pty Ltd (**Olam**) notes Louis Dreyfus' revised takeover offer for Queensland Cotton of A\$5.85 per Queensland Cotton Share. Olam is currently monitoring developments in this regard and considering its position. Olam will make a statement regarding its intentions in due course.

Queensland Cotton shareholders should note that, under the current Olam Offer, shareholders can receive A\$5.90 per Share, which is higher than Louis Dreyfus' offer, regardless of whether Louis Dreyfus accepts Olam's Offer or not, provided Olam acquires a relevant interest in more than 75.1% of Queensland Cotton's Shares.

Whether shareholders receive the second tier price (A\$5.90) of Olam's Offer is not within the control of Louis Dreyfus or the Queensland Cotton Board, but it is a matter that will be determined by the actions of Queensland Cotton shareholders.

Olam's Offer is currently scheduled to close at 7.00pm (Brisbane time) on 15 June 2007 (unless extended).

For further information, Queensland Cotton shareholders should call the Olam Offer Information Line on 1300 135 403 (Australian callers) or +61 2 8280 7482 (overseas callers).

For further information please contact:

Olam International Limited:
Mr. S. Suresh, GM (Head, Corporate Affairs)
Olam
+65 6317 9552