



The Rice Food Experts

## **NSX ANNOUNCEMENT: SUNRICE 2007 CAPITAL RAISING PROGRAM**

Ricegrowers Limited has successfully completed its 2007 capital raising and is pleased to announce that shareholders applied for an additional 5,533,431 B Class Shares with a value of \$11.8 million - a great demonstration of confidence in the SunRice business.

A total of 991,221 of these Shares are to be paid for by the application of Rice Bonds while the balance of 4,542,210 Shares have been applied for on the basis that they will be paid for in cash.

The process of finalising arrangements for the issue of the additional Shares is underway. The new Shares will be included in the Ricegrowers Limited Share Register on 20 December after which an Ownership Statement will be forwarded to shareholders by Link Market Services.

Shareholders who converted Rice Bonds to new B Class Shares will receive a payment on 20 December representing interest payable on the Rice Bonds converted.

The number of Shares applied for in cash is slightly more than the 15% limit permitted under NSX listing rule 6.25, and the NSX has granted a waiver of this listing rule to enable all of the Shares applied for in cash to be issued.

A Class Shareholders passed a resolution at the 2007 Annual General Meeting approving the issue of B Class Shares paid for by Rice Bonds or RMB Equity, so that the 15% limit would not apply to the issue of Shares paid for by the application of Rice Bonds or RMB Equity.

However, no approval was sought at that time in relation to Shares subscribed for in cash, on the basis that there was no expectation that the 15% limit would be exceeded.

It is therefore proposed that a General Meeting of A Class Shareholders will be held in early 2008 to enable Ricegrowers Limited to seek approval from A Class Shareholders to issue further shares for cash, under the Capital Raising Program, in 2008.

*M. Del Gigante*

Mandy Del Gigante  
Company Secretary

7 December 2007