



The Rice Food Experts

## NSX RELEASE

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# SunRice Scheme rejected by shareholders

At the Scheme Meetings of SunRice held in Jerilderie NSW today, SunRice's shareholders voted against the Scheme of Arrangement and Supporting Resolutions announced to the NSX on 26 November 2010 under which Ebro Foods S.A. (Ebro) proposed to acquire all of the A Shares and B Shares in SunRice.

The result showed that a majority of the votes cast by A and B Class shareholders supported the Board's recommendation. However the threshold minimum of 75% support, as required under the Corporations Act, was not achieved for A Class shareholders.

"This level of support strongly endorses the Board's decision to put the Ebro Proposal to shareholders," said SunRice Chairman Mr. Gerry Lawson.

"We will now focus our efforts on how best to underpin SunRice's future. The Board intends to seek to maximise value for growers and shareholders from the options that are available. In accordance with the Scheme Booklet, we will take action to address SunRice's high debt and enable the company to continue to grow."

B Class shareholders supported the proposed Scheme. Their support exceeded the threshold minimum of 75% of votes cast and Mr Lawson noted this result will be disappointing for those shareholders.

The detailed results of today's shareholder meetings are attached.

### Further Information:

If you require further information, please contact the SunRice Information Line on 1800 643 604 (toll free in Australia) or +61 2 8256 3383 (if overseas).