

28 August 2007

Mr Ian Craig
Companies Manager
National Stock Exchange of Australia
Level 8
410 Collins Street
Melbourne Vic 3000

Dear Ian

Re: Ricegrowers Limited - Annual General Meeting

I would like to advise the following outcomes of the Annual General Meeting of Ricegrowers Limited, held on 24 August 2007, to the National Stock Exchange.

(a) Director Elections

The Chairman announced the results of the 2007 Director Election Ballot that closed on Tuesday 21 August, 2007.

The following Directors were re-elected to the Board:-

- Mark Robertson
- Alan Walsh
- Norm McAllister

The following Director is newly elected to the Board:-

- Laurie Arthur

The following Director retired from the Board:-

- Bruce Barber

(b) Changes to the Constitution

The following Rules were deleted:-

- Rule 9.6 *Power to decline registration of transfers*
- Rule 9.7 *Power to suspend registration of transfers*

The following Rule was amended:-

- Rule 1.1 *Definitions* by inserting the following new definitions in their appropriate alphabetical order:

"ASTC" means ASX Settlement and Transfer Corporation Pty Limited as approved as the Securities Clearing House under the Act.

"ASTC Business Rules" means the Business Rules of ASTC from time to time.

"CHESS approved securities" means securities approved by ATSC in accordance with the ATSC Business Rules.

The following Rule was added:-

- Rule 1.6 by inserting the following new Rule 1.6:

"ASTC Business Rules"

Despite anything contained in this Constitution, the Company must comply with the ASTC Business Rules if any of its securities are CHESS approved securities. In particular, the Company must comply with the requirements of the ASTC Business Rules regarding the maintenance of registers, the issuing of holding statements and transfers in relation to its CHESS approved securities."

The following Rule was amended:-

- Rule 4.2 *Maximum B Class Shareholding* by deleting and replacing the existing Rule 4.2 with the following:

"Maximum B Class Shareholding"

A person must not hold a number of B Class Shares which, when aggregated with any B Class Shares held by all Associates of that person, exceeds 5% of the total number of issued B Class Shares."

(c) Approval of Share Issue

The following resolution was passed as an ordinary resolution:

"That for the purposes of NSX Listing Rule 6.25(1), and all other purposes, consent is given to the issue by the Directors of B Class Shares in the Company paid up by the application of any of the outstanding rice bonds in the Company (approximately \$32.5 million) or the outstanding payments under the Rice Marketing Board Capital Equity Rollover Scheme (approximately \$88 million)."

Please note that we will provide the following:-

- Director's Declaration to the NSX for the appointment of Laurie Arthur
- Form 484 to ASIC for the appointment of Laurie Arthur
- Form 205 to ASIC for the changes to the Constitution

Yours sincerely

M. Del Gigante

Mandy Del Gigante
Company Secretary