

28 April 2008

Dear Shareholder

### **Result of the Special General Meeting**

SunRice held a Special General Meeting of A Class Shareholders today, at Leeton on Thursday 24 April, to seek the consent of shareholders to issue further shares for cash, under the Capital Raising Program, prior to December 2008. The resolution, which was strongly supported by the Board, was passed by shareholders at the Meeting.

This will now allow SunRice to issue up to 5,127,133 B Class Shares (approximately 15% of the total number of shares on issue in the Company) for cash as well as B Class Shares paid up by the application of Rice Bonds and RMB Equity, in the next phase of the Company's Capital Raising Program planned for June this year. A Prospectus will be distributed to shareholders at this time. Shareholders should consider the Prospectus and all applications for B Class Shares will need to be made on the Application Form in the Prospectus.

I confirm that SunRice will make its annual payment to the Rice Marketing Board in respect of the acquisition of storage sheds in 2006, notwithstanding the fact that the Rice Marketing Board was prepared to allow a 12 month deferral of this payment in light of the current drought conditions. This evidences the strength of the SunRice business and will allow the Company's Capital Raising Program to provide shareholders with the opportunity to convert their 2008 RMB Equity payment into B Class Shares.

Yours sincerely



Gerry Lawson  
Chairman  
Ricegrowers Limited