

29 August 2008

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 29 August 2008, to the National Stock Exchange.

1. Changes to the Constitution

- i. Rule 5.2(c) was deleted and replaced with the following new Rule 5.2(c):

“the right to receive notice of and attend all general meetings of the Company, but no right to vote at general meetings.”

- ii. Rule 9.4 was amended to read as follows:

“Transfer of B Class Shares

After the Initial Period, B Class Shares can only be transferred:

- (a) to a Member;
- (b) to an Approved Entity of a Member;
- (c) to a person who is a joint holder of Shares and is approved by the Board in its absolute discretion;
- (d) into the name of a person who becomes entitled to B Class Shares upon the occurrence of a Transmission Event in accordance with Rule 9.8; or
- (e) pursuant to a buy back of B Class Shares by the Company in accordance with the Act.”

- iii. The following new definition was added in alphabetical order in Rule 1.1:

“Employee Share Plan” means a plan approved by the A Class Shareholders in general meeting under which B Class Shares may be issued to, or for the benefit of, employees or Independent Directors of the Company and its related bodies corporate.”

iv. Rule 3.4 was amended to read as follows:

“B Class Shares

B Class Shares can only be issued to:

- (a) the Initial Members upon registration of the Co-operative as a company under the Act;
- (b) an A Class Shareholder or a person to whom the Directors have agreed to issue an A Class Share;
- (c) a person who is, at the time of the issue, an existing B Class Shareholder;
- (d) an Approved Entity of a person referred to in paragraph (b) or (c) of this Rule; or
- (e) participants under an Employee Share Plan.”

v. Rule 3.16 was added and reads as follows

“Employee Share Plan

The Company may establish an Employee Share Plan and, subject to the Act and this Constitution, issue B Class Shares to participants under that Plan.”

2. A Class Shareholders also approved the Ricegrowers Limited Employee Share Plan.

Please note that we will provide Form 205 to ASIC for the changes to the Constitution.

Yours sincerely

A handwritten signature in black ink that reads "M. Del Gigante". The signature is written in a cursive, slightly slanted style.

Mandy Del Gigante
Company Secretary