



MARKET ANNOUNCEMENT

2 October 2008

GOLDEN CIRCLE / NUTRICIA MANUFACTURING AGREEMENT

Golden Circle Ltd sold its baby and toddler food and juice business to Nutricia Australia Pty Ltd in 2006. As part of the sale Golden Circle entered into an agreement with Nutricia to manufacture Nutricia's ongoing requirements for baby and toddler food and juice.

The parties have now reached agreement on commercial terms to terminate the ongoing manufacturing agreement and associated documents with effect from 31 March 2009. As part of the deal Golden Circle will take back the baby and toddler juice business and Nutricia will continue its baby and toddler food business independently.

Yours sincerely

A handwritten signature in black ink, appearing to read "Darryn Hammond".

Darryn Hammond
Company Secretary