

FACSIMILE TRANSMISSION

To:	Richard Farquhar Company Secretary	Company:	Sugar Terminals Limited
Number:	(07) 3221-5993	From:	Philip Tunstall
Date:	29 October 2010	cc:	NSX
No of pages: 3 pages only (including this page)			

Dear Richard,

We refer to our Form 605 Notice of Ceasing to be a Substantial Shareholder in Sugar Terminals Ltd (STL) which was lodged with STL on 5 August 2008. As indicated in that Notice, the change in GPG's voting power in STL occurred as a result of GPG's interest in The Maryborough Sugar Factory Ltd (MSF) falling below 20% which meant that GPG ceased to have a deemed relevant interest under s608(3) of the Corporations Act in the STL shares held by MSF.

On 1 September 2008 GPG's interest in MSF went back above 20% with the result that GPG re-acquired a deemed relevant interest in the STL shares held by MSF, however, it appears that we inadvertently omitted to notify this change at that time. Accordingly, we now attach a Form 603 Notice of Initial Substantial Holder reflecting this change. GPG itself held no shares in STL at that time.

Yours faithfully,



Philip Tunstall

Chief Financial Officer

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Business Address: Level 41 Gateway, 1 Macquarie Place, Sydney, NSW 2000

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme
ACN/ARSN

SUGAR TERMINALS LIMITED
084 059 601

1. Details of substantial holder (1)

Name
ACN/ARSN (if applicable)

GUINNESS PEAT GROUP plc & its subsidiaries
Incorporated and registered in England and Wales with registered number 103548

The holder became a substantial holder on 1/9/08

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
"G" class	34,345,932	34,271,371	9.52%
"M" class	11,775,965	11,775,965	3.27%
Total	46,121,897	46,047,336	12.79%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Guinness Peat Group plc & its subsidiaries	Deemed relevant interest under s 608(3) of the Corporations Act by virtue of having more than 20% of the voting power of The Maryborough Sugar Factory Limited	G" class 34,455,836 "M" class 11,775,965

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Guinness Peat Group plc & its subsidiaries	The Maryborough Sugar Factory Limited	The Maryborough Sugar Factory Limited	"G" class 11,336,551 "M" class 2,270,124
Guinness Peat Group plc & its subsidiaries	Anthoan Pty Ltd	Anthoan Pty Ltd	"G" class 11,515,155
Guinness Peat Group plc & its subsidiaries	MSF Investments Pty Ltd	MSF Investments Pty Ltd	"G" class 11,494,226
Guinness Peat Group plc & its subsidiaries	Mulgrave Central Mill Company Limited	Mulgrave Central Mill Company Limited	"M" class 9,505,841

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Not applicable				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Guinness Peat Group plc & its subsidiaries	Associates under section 11 of the Corporations Act.

7. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Guinness Peat Group plc & its subsidiaries	First Floor, Times Place, 45 Pall Mall, London SW1Y 5GP
Ynot Naols Pty Limited	C/- PKF, Level 10, 1 Margaret Street, Sydney NSW 2000
The Maryborough Sugar Factory Limited	114-116 Kent Street, Maryborough, QLD 4560
Anthoan Pty Ltd	114-116 Kent Street, Maryborough, QLD 4560
MSF Investments Pty Ltd	114-116 Kent Street, Maryborough, QLD 4560
The Mulgrave Central Mill Company Limited	10 Gordon Street, Gordonvale, QLD 4865

Signature

print name Philip Tunstall

Capacity

Authorised Signatory

sign here



Date

29 October 2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of the relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.