



20 April 2011

Dear Shareholders

SunRice Scheme Booklet registered following Court order to convene scheme meetings

The Directors of Ricegrowers Limited (**SunRice**) are pleased to announce that the Australian Securities & Investment Commission has registered an explanatory statement (**Scheme Booklet**) for the scheme of arrangement in relation to the proposal for Ebro Foods SA (**Ebro**) to acquire SunRice (**Proposal**).

Registration of the Scheme Booklet follows approval from the Federal Court of Australia for SunRice to convene meetings for SunRice shareholders to consider and vote on the Ebro proposal. These meetings, for both A Class and B Class shareholders, will be held at the Jerilderie Civic Hall on 31 May 2011.

The Scheme Booklet has been prepared to provide SunRice shareholders with information that should be considered prior to voting on the scheme of arrangement and it contains an Independent Expert Report prepared by Lonergan Edwards & Associates. The Scheme Booklet will be dispatched to SunRice shareholders on 27 April 2011 and is expected to be uploaded onto the NSX and SunRice websites that day.

It is important for SunRice shareholders to consider the Scheme Booklet in its entirety before making any decisions in relation to the Proposal including any decision to buy or sell B Class Shares.

Yours sincerely

Gerry Lawson
Chairman