

9 May 2011

Dear Shareholder,

**RE: UPDATE TO SHAREHOLDERS ON THE INITIAL MEMBERS OF THE  
GROWER ADVISORY BOARD**

As communicated in the Scheme Booklet regarding the Proposal being put by Ebro, the initial members of the Grower Advisory Board have been agreed by SunRice and Ebro.

The terms used in this update to Shareholders have the same meaning as in the Scheme Booklet.

**Background on the Grower Advisory Board**

If the Proposal being put by Ebro is implemented, a Grower Advisory Board will be established to:

- Make determinations in relation to the Paddy Purchase and Pricing Rules;
- Provide for consultation between Growers and the Ebro Group; and
- Provide recommendations to the Ebro Group in relation to Grower Issues.

If established, the Grower Advisory Board will consist of six members - three of which, including the Chairman, will be Grower Representatives and three of which will be Ebro Group representatives. During the term of the Sole and Exclusive Export Agreement at least one of those Grower Representatives will also be an Elected RMB Member.

**Identity of the initial members of the Grower Advisory Board**

If the Proposal is implemented, the initial Grower Representatives on the Grower Advisory Board will be:

- Gerry Lawson, Chairman and Grower Representative;
- Mark Robertson, Grower Representative; and
- Noel Graham, Grower Representative and Elected RMB Member.

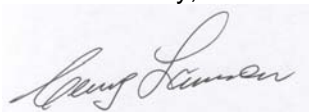
These Grower Representatives have extensive industry experience. Being current Directors of SunRice, they will also bring continuity to the Grower Advisory Board.

If the Proposal is implemented, the initial Ebro Group representatives on the Grower Advisory Board will be:

- Gary Helou, CEO, SunRice;
- Mandy Del Gigante, Company Secretary, SunRice; and
- Pablo Albendea, Group Co-ordination Director, Ebro Foods S.A.

If you have any questions about your Shares or any other matter in the Scheme Booklet, please call the SunRice Information Line on 1800 643 604 (toll free in Australia) or +61 2 8256 3383 (if overseas) between 9:00am and 5:00pm (Local Time), Monday to Friday.

Yours sincerely,



Gerry Lawson  
Chairman