



The Rice Food Experts

NSX RELEASE

31 May 2011

SunRice Scheme rejected by shareholders

At the Scheme Meetings of SunRice held in Jerilderie NSW today, SunRice's shareholders voted against the Scheme of Arrangement and Supporting Resolutions announced to the NSX on 26 November 2010 under which Ebro Foods S.A. (Ebro) proposed to acquire all of the A Shares and B Shares in SunRice.

The result showed that a majority of the votes cast by A and B Class shareholders supported the Board's recommendation. However the threshold minimum of 75% support, as required under the Corporations Act, was not achieved for A Class shareholders.

"This level of support strongly endorses the Board's decision to put the Ebro Proposal to shareholders," said SunRice Chairman Mr. Gerry Lawson.

"We will now focus our efforts on how best to underpin SunRice's future. The Board intends to seek to maximise value for growers and shareholders from the options that are available. In accordance with the Scheme Booklet, we will take action to address SunRice's high debt and enable the company to continue to grow."

B Class shareholders supported the proposed Scheme. Their support exceeded the threshold minimum of 75% of votes cast and Mr Lawson noted this result will be disappointing for those shareholders.

The detailed results of today's shareholder meetings are attached.

Further Information:

If you require further information, please contact the SunRice Information Line on 1800 643 604 (toll free in Australia) or +61 2 8256 3383 (if overseas).



RICEGROWERS LIMITED (TRADING AS SUNRICE)

RESULT OF A SCHEME MEETING (NSX REPORT)

A SCHEME MEETING
Tuesday, 31 May, 2011

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 TO APPROVE THE A SCHEME RESOLUTION	320	138	22	0	474	235	0

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

B SCHEME MEETING
Tuesday, 31 May, 2011

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 TO APPROVE THE B SCHEME RESOLUTION	26,874,694	7,979,767	1,405,166	0	36,864,271	11,849,024	0

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item