

RFM Poultry (RFP)



Rural Funds Management Ltd
ABN 65 077 492 838
AFSL 226701

Level 2, 2 King Street Deakin ACT 2600
Locked Bag 150 Kingston ACT 2604

P 02 6203 9700
F 02 6281 5077
E management@ruralfunds.com.au
W www.ruralfunds.com.au

NSX Release

11 July 2014

Subject: Sale Facility

Rural Funds Management Limited (**RFM**) as responsible entity of RFM Poultry (**RFP**) is implementing a Sale Facility (**Sale Facility**) enabling RFP Unitholders with a total Unitholding valued at \$500 or less, to sell their Units without incurring any brokerage or handling costs.

The Sale Facility is open to registered Unitholders who at 5pm (AEST) on 10 July 2014 (**Record Date**) held a parcel of RFP Units with a market value of less than \$500 (**Minority Members**).

The key dates for the Sale Facility are as follows:

10 July 2014:	Record date
11 July 2014:	Notice provided to Minority Members of the Sale Facility
22 August 2014:	Sale Facility closes. Minority Members wishing to retain their Unitholding must return their Unit Retention Form to RFM by this date.
25 August 2014:	Unit sale on behalf of Unitholders commences on this date, with proceeds remitted to Unitholders within 14 days of the receipt

All Minority Members will receive written details about the Sale Facility at their registered postal address or can contact RFM Investor Services on 1800 625 518 for further information. A copy of the letter sent to Minority Members is **attached**. Participation in the Sale Facility is optional.

About RFM Poultry (RFP) ARSN 164 851 218

RFP is one of Australia's largest contract chicken growers producing approximately 30 million chickens every year. The chicken growing facilities that RFP operates are situated in Griffith, New South Wales and Lethbridge, Victoria. These facilities are leased from the Rural Funds Group, a listed entity that owns a suite of agricultural assets including poultry farms, almond orchards and vineyards. All chicken production is backed by long term grower contracts with a large national processor. RFM is the responsible entity of RFP.

For further information:

David Bryant
Managing Director
Rural Funds Management
T 02 6203 9704
E DBryant@ruralfunds.com.au

For media enquiries:

Stuart Waight
Chief Operating Officer
Rural Funds Management
T 0419 126 689
E SWaight@ruralfunds.com.au

For investor relations enquiries :

James Powell
Investor Relations & Distribution Manager
Rural Funds Management
T 0420 279 374
E JPowell@ruralfunds.com.au

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Dear Investor

Rural Funds Management Limited (**RFM**) as responsible entity of RFM Poultry has identified that you hold a parcel of RFM Poultry units (**Units**), acquired as a result of the demerger of the RFM Chicken Income Fund, which is valued at less than \$500.

In order to assist Unitholders economically dispose of these small parcels, and to minimise RFM Poultry corporate costs, RFM is implementing a Sale Facility (**Sale Facility**) to provide an opportunity for eligible Unitholders to sell their Units without incurring any brokerage or handling costs.

Note: It is not compulsory to participate in the Sale Facility. If you wish to retain your Units please read the rest of this letter and return the Unit Retention Form to us by 22 August 2014.

This program is open to Unitholders who at 5pm (AEST) on 10 July 2014 (**Record Date**) hold a parcel of RFM Poultry Units with a market value of less than \$500. Our records indicate that at the Record Date you held Units with a market value of less than \$500 and hence you are eligible to participate in the Sale Facility. This program closes at 5pm on 22 August 2014 (**Effective Date**).

Note that if your Unitholding increases to more than \$500 through the acquisition of additional Units or otherwise, then you will not be able to sell your Unitholding through the Sale Facility.

There are two options available to you at this time:

- Option 1 – Sell your Unitholding (If you do nothing this will occur)*
- Option 2 – Retain your Unitholding (Complete and return the Unit Retention Form attached)*

If you do nothing, you will participate in the Sale Facility (option 1). If you wish to retain your Units, complete and return the enclosed Unit Retention Form.

Option 1 – Sell your Unitholding (DO NOTHING)

If you do nothing, your Units will be pooled with other Units that are participating in the Sale Facility and will be sold as soon as practicable after the Effective Date. All Unitholders who sell their Units under the Sale Facility will receive the same average price per Unit and this price may be more or less than the actual price at which your Units are sold.

RFM will make an ex-gratia payment of an amount (being the difference between the price of the Units sold and the current Net Asset Value (**NAV**) of the RFM Poultry Units,) to those Unitholders whose Units are sold under Option 1 AND who have provided RFM with their electronic funds transfer details. RFM is making this payment from its own funds and not in its capacity as responsible entity of RFM Poultry. In making this payment RFM recognises that these small parcels are a result of two corporate actions, being the original demerger of the Diversified Agricultural Fund, followed by the subsequent demerger of the RFM Chicken Income Fund.

The proceeds of the sale and any ex-gratia payment will be remitted to you as soon as practical, and in any event no later than 14 days of the receipt of Unit sale proceeds.

Brokerage and handling fees will be borne by the purchaser or RFM Poultry under the Sale Facility.

Option 2 – Retain your holding (COMPLETE AND RETURN THE UNIT RETENTION FORM)

If you wish to retain your Units you must complete the Unit Retention Form attached, and return the signed form in the enclosed envelope so that it is received by 22 August 2014.

Important Notice

RFM does not make any recommendation or provide any advice regarding whether to retain your Units or permit them to be sold under the Sale Facility. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to participate in this program.

You can obtain up to date information on the market price of RFM Poultry Units by visiting NSX website (nsxa.com.au) or by contacting your financial adviser.

If you have any questions regarding how the Sale Facility works please contact Investor Services on 1800 625 518.

Yours sincerely

Nicholas Proudman
Client Services Manager