

14 April 2015

Dear Shareholder / Grower,

Update on timing of Capital Structure Review materials

The Board and I wish to provide you with an update on the timing of the next round of Capital Structure Review materials.

As previously communicated, we are very pleased with the positive response received on the potential capital structure outlined during the shareholder and grower meetings held in March.

During those meetings, we received valuable feedback and a number of important questions were raised. As outlined in our letter dated 20 March, we intend to send you a booklet that provides further information about the potential model and seeks to address the key issues from those meetings.

This booklet will be issued as soon as possible, however it is important to us that we are able to give adequate consideration to the issues along with surety around the detail. As a result we intend to wait until we have clarified matters in relation to some of the questions, including with regulators where required, and note this process may take a number of weeks.

In the meantime, if you are seeking information or have questions for us on the potential model we encourage you to:

- Access the materials on the SunRice website, including presentations, supplementary slides, an explanatory video and initial questions and answers (see www.sunrice.com.au/corporate/investors/capital-structure-review/);
- Submit comments or ask questions online via the dedicated feedback form (see www.sunrice.com.au/consumer/contact-us/#capital-structure-review) or via the shareholder information line on 1800 020 806; or
- Speak to one of your SunRice Directors.

We thank you for your understanding regarding the timing of the Capital Structure Review materials and look forward to sharing more detail with you as soon as it is available.

Yours sincerely,



Laurie Arthur
Chairman