



29 January 2016

Dear Grower / Shareholder,

SunRice Capital Restructure March 2016 vote delayed

As you are aware, the Directors and I are in full support of the Capital Restructure, which was scheduled to go to a vote on 16 March 2016, following strong support from both A and B Class Shareholders.

Since announcing our intention to move forward with the vote, we have developed detailed documentation on the Capital Restructure. In accordance with standard practice, we are liaising closely with corporate and industry regulators and other stakeholders to finalise these materials. This process is taking longer than anticipated and we now expect the vote will need to be delayed.

As soon as we can confirm a revised timeframe to complete this process, we will communicate the new Capital Restructure vote date to you. We are mindful some of our A Class Shareholders will be harvesting during April and will of course take this into account in developing the new timetable.

The Board remains firmly of the view that the Capital Restructure is in the best interests of both A and B Class Shareholders and SunRice. We look forward to sharing the detail with you, including the Independent Expert's Report, which has been commissioned as part of the Capital Restructure Booklet.

We thank you for your understanding and will come back to you as soon as possible. In the meantime, I continue to be personally available to all growers and shareholders to answer your questions on the Capital Restructure and to attend small group meetings. You can reach me at larthur@sunrice.com.au or by calling (02) 6953-0404. Information materials are also available on the SunRice website (www.sunrice.com.au/corporate/investors) or by phoning our Shareholder Information Line on 1800 020 806.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Laurie", is placed within a white rectangular box.

Laurie Arthur
Chairman