



## NSX ANNOUNCEMENT

7 March 2019

### Rice Field Day: Chairman's Address

#### Update on the ASX listing

I know everyone is wondering what's happening with SunRice's listing on the Australian Securities Exchange, the ASX, so I'll get straight to the point.

You may be aware we lodged the Information Memorandum last Friday, which was an important moment and has certainly involved a great deal of effort. I encourage everyone to take the time to view the document which is available on the NSX and the SunRice website.

In terms of when we list, we are anticipating this will now take place in early April 2019.

Overall the process is progressing well.

The updated indicative timetable for the ASX listing from here on is as follows:  
B Class Shares suspended from trading on NSX Late March 2019;  
De-listing of SunRice and B Class Shares from NSX Early April 2019; and  
Listing of SunRice and quotation of B Class Shares on ASX Early April 2019

As you know, listing on the ASX will be an historic occasion for SunRice and marks the next stage in our journey that began in the Riverina almost 70 years ago.

I am a strong believer in our growers' continuing right to elect directors and control the constitution of SunRice. You are all business people and understand the importance of having a long-term plan for your business as well as SunRice's business.

Our Growth Strategy is focused on reducing business risk and building resilience, which is especially important for agricultural companies like SunRice that are exposed to cyclical conditions, such as those currently being experienced in the Riverina by our growers and employees.

As growers, you understand the importance of having a properly funded business and SunRice will now have better access to funding, when it is required, to deliver on our 2022 Growth Strategy; a five-year roadmap that capitalises on global food trends and our competitive advantages, with the aim of increasing paddy prices and driving shareholder value.

From our foundations as a rice processor and marketer, today SunRice is a \$1 billion Australian icon and one of the largest branded rice companies in the world. The evolution of SunRice will continue with our listing on the ASX and we look forward to securing a stronger future for all our stakeholders and our industry.

As a rice grower I am incredibly proud of the industry we have established and continue to grow.

## **Sustainability**

Today, consumers want to know what they are eating; where their food comes from and how it has been produced. SunRice and rice growers have a good story to tell about sustainability. It is important this story is heard, not just by consumers, but by potential investors and community leaders.

Our sustainable rice production is a business opportunity and we need to promote it. People need to understand that Australian rice production is sustainable and efficient, particularly when taken in the context of the Riverina's variable climate and when compared to permanently planted crops that are expanding their presence in the region.

I look forward to hearing from Mark Groat a bit later today as he runs us through the Sustainable Rice Platform and what that means to growers and SunRice and how it's being rolled out across the Riverina – another key part of our sustainability story.

John Bradford, Tom Howard and I recently had the pleasure of talking to most of you that were able to grow rice this season. I would like to publicly thank you all. It was also valuable to hear your (often very frank) feedback on what we could do better to encourage you to retain rice as your summer crop of choice.

We remain committed to Riverina rice production and will continue to investigate ways to help you to grow in both good and poor seasons.

I am now pleased to welcome Rob to the stage.

I will join Rob at the end of his presentation to take your questions.

Thank you.