

ASX Announcement
Ruralco Holdings Limited (“Ruralco”) (ASX: RHL)

27 August 2019

Ruralco is pleased to announce that Nutrien Ltd. (**Nutrien**) has received a no objection letter from the Foreign Investment Review Board (**FIRB**) in respect of the proposed acquisition of 100% of the issued share capital of Ruralco by Agrium Australia Pty Ltd (a wholly owned subsidiary of Nutrien and a related body corporate of Landmark Operations Limited) by way of a Scheme of Arrangement (the **Scheme**).

The no objection letter from FIRB means that the regulatory approvals conditions precedent for the Scheme have been satisfied and that Shareholder approval for the Scheme can now be sought at the Scheme Meeting. If shareholders approve the Scheme, approval of the Federal Court of Australia will then be sought.

Ruralco confirms that the timetable for the Scheme remains as follows:

Deadline for receipt of proxy forms – 10.00AM, Wednesday 4 September 2019

Voting record date – 7.00PM, Wednesday 4 September 2019

Scheme Meeting – 10.00AM, Friday 6 September 2019

Second Court Date – Thursday 12 September 2019

Implementation Date and Payment Date – Monday 30 September 2019

The Ruralco Board continues to unanimously recommend that shareholders vote in favour of the Scheme in the absence of a superior proposal.¹ The Independent Expert concluded that the Scheme is fair and reasonable and therefore in the best interests of Ruralco shareholders in the absence of a superior proposal.

Shareholders are therefore encouraged to vote in favour by lodging completed proxy forms by the deadline - 10.00AM, Wednesday 4 September 2019, or by attending the Scheme Meeting and voting in person.

For further information:

Shareholder Information Line

1300 171 805 (within Australia)
+61 3 9415 4124 (outside Australia)
from 8:30am to 5:00pm (Sydney time)

All media enquiries

Clive Mathieson
Cato & Clegg
M: +61 411 888 425
clive@catoandclegg.com

¹ As noted in the Scheme Booklet, in relation to the recommendation of Mr Dillon, shareholders should have regard to the fact that, if the Scheme is implemented, Mr Dillon will become entitled to the cash amounts referred to in section 11.5 of the Scheme Booklet, and that the ‘Ruralco Performance Rights’ and ‘Ruralco Matched Share Rights’ held by Mr Dillon will be subject to the regime described in section 11.12 of the Scheme Booklet.