

30 September 2015

ASX Announcement

Settlement of Moorebank Investment Property

Joyce Corporation Ltd ("Joyce") has accepted an extension of the settlement on the sale of the investment property at Moorebank in Sydney at the request of the purchaser..

The purchaser has accepted the Joyce conditions of the extension to 30 October 2015. The purchaser has confirmed they fully intend to settle on 30 October 2015.

Joyce holds a non-refundable \$2.5m deposit from the purchaser. This deposit will be retained by Joyce should the purchaser default or the contract is terminated by Joyce.

Joyce remains committed to paying a five cent fully franked special dividend as soon as practical after settlement. The payment of the special dividend would bring the total dividend for the year ended 30 June 2015 to 10.5 cents per share. Once settlement occurs, the Joyce Board plan two further special dividend payments, each of five cents per share in subsequent years.

The three cent fully franked dividend previously announced is unaffected by the extension of settlement. The record date is 6 October 2015 with a payment date of 23 October 2015 remain unchanged.

Operations

All operating divisions of Joyce are trading at or above budgets for the first quarter ending 30 September 2015.

K Gray
Company Secretary