

NSX Release

21 February 2019

Subject: Poultry shed upgrade funding

Rural Funds Management Limited (RFM), as responsible entity and manager of RFM Poultry (RFP) announced on 20 December 2018 and 6 February 2019 that Baiada had requested upgrades be completed on RFP operated poultry sheds.

The lessor of the poultry sheds, the Rural Funds Group (RFF), has agreed to fund capital expenditure totaling \$2.1m in FY19 and FY20. RFP will not be required to pay rent on this amount, subject to certain conditions.

RFM is responsible entity of both RFP and RFF. This agreement has been negotiated in compliance with RFM's conflict of interest management policy.

The HY19 financial results are scheduled for release on Wednesday, 27 February 2019. A webinar will be held at 11:00AM AEDT on this date. To register please follow the link below.

<https://attendee.gotowebinar.com/register/511130366567157259>

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About RFM Poultry (RFP) ARSN 164 851 218

RFP is one of Australia's largest contract chicken growers producing approximately 30 million chickens every year. The chicken growing facilities that RFP operates are situated in Griffith, New South Wales and Lethbridge, Victoria. These facilities are leased from the Rural Funds Group, a listed entity that owns a suite of agricultural assets including poultry farms, almond orchards, vineyards, macadamia orchards, cattle and cotton assets. All chicken production is backed by long term grower contracts with two large processors. RFM is the responsible entity of RFP.

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