



10 December 2009

Dear Tully shareholder

**The Maryborough Sugar Factory Limited (“MSF”) takeover offer for Tully Sugar Limited (“Tully”) - Extension of Offer Period**

As a holder of Tully shares, you will have by now received a copy of MSF’s Bidder’s Statement (as supplemented by MSF’s First and Second Supplementary Bidder’s Statements) which contains the terms of MSF’s offer to acquire your shares in Tully (the “Offer”).

MSF has varied the Offer by extending the closing date of the Offer period from 6.00pm AEST on 18 December 2009 to **6.00pm AEST on 26 February 2010**. Enclosed with this letter is a Notice of Variation Extending Offer Period which has also been given to Tully, the Australian Securities and Investments Commission and ASX Limited.

With a revised offer close date of 26 February 2010, the revised conditions status notice date will be 18 February 2010. Accordingly, Tully shareholders are encouraged to ensure their acceptances are received prior to 18 February 2010.

Yours sincerely



**James Jackson**  
Chairman

**Further information:**

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