



28 October 2009

Manager
Company Announcements Office
ASX Limited
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BRISBANE QLD 4000

The Maryborough Sugar Factory Limited takeover offer for Tully Sugar Limited - Dispatch of Bidder's Statement

On 26 October 2009, the Australian Securities and Investments Commission (“ASIC”) gave its written consent to the early dispatch by The Maryborough Sugar Factory Limited (“MSF”) of its Bidder’s Statement dated 21 October 2009 (“**Bidder’s Statement**”) to all shareholders of Tully Sugar Limited (“**Tully**”) in reliance on ASIC Class Order 00/344.

MSF is pleased to announce that, in accordance with the consent given by ASIC, MSF has today completed dispatch of the Bidder’s Statement (together with a personalised acceptance form) to all Tully shareholders, as required by item 6 of section 633(1) of the Corporations Act 2001 (Cth).

The offer is dated 28 October 2009. Tully shareholders should expect to receive the Bidder’s Statement by mail at the addresses given by Tully shareholders on Tully’s share register within the next 3-5 working days. The offer is scheduled to close at 6.00pm (AEST) on 18 December 2009 (unless extended). Attached to this announcement is a copy of the documents as dispatched to Tully shareholders today.

On 27 October 2009, ASIC also granted relief to MSF from the general requirement under section 631(1)(b) of the Corporations Act 2001 (Cth) for a bidder to make offers under its proposal within 2 months of the announcement of the proposal. MSF announced its proposal for Tully on 27 August 2009. The relief granted by ASIC allowed MSF to make its offers by 29 October 2009. MSF notes that it has now completed dispatch of the Bidder’s Statement in accordance with this relief.

Further information:

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