

THE MARYBOROUGH SUGAR FACTORY LIMITED
ABN 11 009 658 708
NOTICE OF VARIATION EXTENDING OFFER PERIOD

TO: Tully Sugar Limited ABN 92 011 030 256

AND TO: Each person to whom an offer was made (“**Offer**”) pursuant to the Bidder’s Statement dated 21 October 2009, as supplemented (“**Bidder’s Statement**”) by The Maryborough Sugar Factory Limited ABN 11 009 658 708.

AND TO: ASX Limited

The Maryborough Sugar Factory Limited (“**MSF**”) gives notice under section 650D of the Corporations Act 2001 (Cwlth) (“**Corporations Act**”) that it varies the Offer by extending the Offer Period (as described in the Bidder’s Statement) so as to change the close of the Offer Period from 6.00pm AEST on 18 December 2009, to 6.00pm AEST on 26 February 2010 (unless further extended or withdrawn).

The new date for giving notice under section 630 of the Corporations Act of the status of the conditions set out in Appendix 2 of the Bidder’s Statement is 18 February 2010, being a date not less than 7 days before the end of the Offer Period (as varied by this notice).

As this variation results in MSF varying the Offer in a way that postpones for more than 1 month the time when MSF has to meet its obligations under the bid, each person to whom MSF has made an Offer and who has accepted the Offer, has the right to withdraw their acceptance within one month beginning on the day after the day on which the shareholder received a copy of this Notice of Variation in accordance with section 650E of the Corporations Act.

Any notice by a shareholder withdrawing its acceptance of the Offer under section 650E of the Corporations Act must be in writing.

If a shareholder withdraws an acceptance in this manner, MSF must, before the end of 14 days after the day it is given the withdrawal notice, return to the shareholder any documents that were sent by the shareholder to MSF with the acceptance of the Offer.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder’s Statement.

A copy of this notice was lodged with the Australian Securities and Investments Commission (“ASIC”) on 10 December 2009. ASIC takes no responsibility for the contents of this notice.

This notice is dated 10 December 2009.

Signed by James Jackson and Sue Palmer on behalf of The Maryborough Sugar Factory Limited, who are authorised to sign this notice pursuant to a resolution passed by the directors of The Maryborough Sugar Factory Limited on 8 December 2009.



James Jackson
Director



Sue Palmer
Director