



COMPANY ANNOUNCEMENT

15 November 2010

The Maryborough Sugar Factory Limited (MSF) has been advised that Mitr Phol Sugar Corp, Ltd. ("Mitr Phol") has waived all the remaining conditions in its agreement with Guinness Peat Group plc (GPG) to acquire a 19.9% stake in MSF and accordingly will shortly become a 19.9% shareholder in MSF. MSF looks forward to welcoming Mitr Phol as a new shareholder.

A copy of an announcement by Mitr Phol dated 15 November 2010 is attached.

MSF's previously announced evaluation of various options for funding its growth strategy continues and, as part of this, discussions with parties potentially interested in developing a strategic partnership with MSF continue.

The Board of MSF is being advised by Greenhill Caliburn and Mallesons Stephen Jaques.

MSF remains focused on maximising value for all shareholders, and will update the market in the event of any further material developments.

For Further Information Contact:

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The Maryborough Sugar Factory Limited (ASX code: MSF) is an integrated sugar company based in Queensland, Australia. It first listed on the Australian Stock Exchange in 1956 and has recently entered into a dynamic new phase of its history with the acquisition of, and interests in, additional sugar producing assets in Far North Queensland.



November 15th, 2010

MITR PHOL BECOMES A CORNERSTONE INVESTOR IN MARYBOROUGH SUGAR FACTORY

Bangkok & Sydney 15 November 2010 – Mitr Phol Sugar Corp, Ltd. (**Mitr Phol**) today announced it has formally waived all remaining conditions in its binding agreement with Guinness Peat Group plc (**GPG**) to acquire a cornerstone shareholding of 19.99% in The Maryborough Sugar Factory Limited (**MSF**). The acquisition price is A\$4.00 per share.

Mitr Phol's decision to invest in MSF follows its appreciation for the Australian sugar industry which has long been admired as a low cost and innovative producer. In considering a means by which to understand and participate in the sector, MSF was identified as a dynamic market leader. Mitr Phol recognizes the significant achievements of the MSF Board and management in recent years and looks forward to supporting efforts to achieve continued growth and profitability in the company.

About Maryborough Sugar Factory

The Maryborough Sugar Factory Limited (ASX code: MSF) is an integrated sugar company based in Queensland, Australia. It first listed on the Australian Stock Exchange in 1956 and has recently entered into a dynamic new phase of its history with the acquisition of, and interests in, additional sugar producing assets in Far North Queensland.

About Mitr Phol

Mitr Phol is a 100% privately owned company headquartered in Bangkok, Thailand, and is one of the world's largest sugar producers, with a history dating back over 50 years. It is the largest sugar producer in Thailand with production of approximately 1.3mtpa and the 2nd largest sugar producer in China with production of 1.1mtpa. Mitr Phol also has ongoing sugar developments in the ASEAN region including in Laos, Cambodia, and Vietnam.

Contact:

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