



Nufarm Limited ACN 091 323 312

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12 April 2010

The Manager  
Company Announcements Office  
ASX Limited

Dear Sirs

### **SUMITOMO TENDER OFFER UNCONDITIONAL AND CALCULATION OF SCALE-BACK**

We refer to the tender offer (**Offer**) by Sumitomo Chemical Company, Limited (**Sumitomo**) to acquire up to 20% of the total issued shares in Nufarm Limited (**Nufarm**) which closed on 7pm (Melbourne time) on 9 April 2010 (**Offer Close**).

As at the Offer Close, neither Sumitomo nor Nufarm received any notice from any relevant competition regulator that triggered the Regulatory Condition (referred to in section 3.6 of the Offer booklet dated 12 March 2010 (**Offer Booklet**)). Pursuant to the terms of the Offer, if no such notice is received by the Offer Close, then the Regulatory Condition will be deemed to have been satisfied automatically.

In accordance with the terms of the maximum purchase condition and the scale-back condition (referred to in sections 3.2(d) and 3.3 of the Offer Booklet), those conditions were also deemed to have been satisfied automatically at the Offer Close.

As such, Nufarm has been notified by Sumitomo that the Offer is unconditional.

A large number of eligible Nufarm shareholders accepted the Offer in respect of more than 20% of their Nufarm shares ("**Over-Elected Shares**"). As a result, these Over-Elected Shares were scaled-back on a pro-rata basis in accordance with the scale-back mechanism referred to in section 3.3 of the Offer Booklet. Under this mechanism, 98.77830% of the Over-Elected Shares nominated for acceptance by each Over-Electing Shareholder (as defined in the Offer Booklet) were rejected, and 1.22170% were deemed to have been accepted by Sumitomo. The scale-back was necessary to ensure that Sumitomo does not acquire more than 20% in aggregate of the issued shares in Nufarm in accordance with the terms of the Offer.

Set out below is a table outlining the outcome of Sumitomo's Offer, including the number and percentage of acceptances received by Sumitomo as at the Offer Close, the number of shares that Sumitomo is deemed to have accepted, and the outcome of the scale-back process.

	<b>Number of Nufarm shares</b>	<b>Percentage of Nufarm shares</b>
<b>Total acceptances received by Sumitomo under the Offer</b>	177,667,061	81.45%
<b>Total acceptances scaled-back</b>	134,041,718	61.45%
<b>Total Nufarm shares to be acquired by Sumitomo under the Offer</b>	43,620,489	20.00%*

\*Pursuant to the scale-back mechanism, as a result of rounding-down (to the nearest whole number) the number of Over-Elected Shares to be acquired by Sumitomo under the Offer, there is a shortfall of 4,854 Nufarm shares between the number of Nufarm shares Sumitomo has acquired under the Offer and the number of Nufarm shares that is exactly 20% of all Nufarm shares on issue as at the date of this letter (which is 43,625,343). As a result, Sumitomo has informed Nufarm that it intends to purchase 4,854 Nufarm shares on-market to bring its total holding in Nufarm to 43,625,343 Nufarm shares.

On 15 April 2010, each Nufarm shareholder who accepted the Offer will be sent a statement setting out how many of their Nufarm shares were acquired by Sumitomo under the Offer. A cheque for the aggregate consideration which they are due under the Offer will then be sent to each Nufarm shareholder who accepted the Offer.

Yours sincerely



**Rodney Heath**  
Company Secretary