



11 January 2011

UPDATE IN RELATION TO THE GENERAL MEETING OF THE MARYBOROUGH SUGAR FACTORY LIMITED ON 17 JANUARY 2011

The Maryborough Sugar Factory Limited (“**MSF**” or “**the Company**”) refers to the Notice of General Meeting despatched on 17 December 2010 (“**Notice of Meeting**”) in relation to the General Meeting of the Company to be held at 2.00pm (Brisbane time) on 17 January 2011 to consider the resolution (“**Resolution**”) for the approval of the issue of up to 4,012,916 ordinary shares by the Company to various professional and sophisticated investors at an issue price of \$3.15 per share (“**Conditional Placement**”).

MSF advises that ASX Limited has granted to MSF a waiver from ASX Listing Rule 14.7 to the extent necessary to permit MSF not to comply with the voting exclusion statement in the Notice of Meeting, so that the votes of shareholders who may participate in the Conditional Placement may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who will not participate in the Conditional Placement (the “**Nominee Holders**”).

The waiver is subject to the following conditions:

- 1 The beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the relevant Resolution, nor are they an associate of a person who has an interest in the outcome of the relevant Resolution.
- 2 The beneficiaries direct the Nominee Holders to vote for or against the Resolution.
- 3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.
- 4 The terms of the waiver are immediately released to the market.

Shareholders who cannot attend the meeting but wish to lodge their proxies must do so by lodging them with the share registry by 2.00 pm this Saturday 15 January 2011.

For further information contact:

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The Maryborough Sugar Factory Limited

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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. It is the only listed sugar miller on the ASX.