Form 605

Corporations Law Section 671B

Notice of ceasing to be a substantial holder

| To Company Name/Scheme | | | THE MARYBOROUGH SUGAR FACTORY LTD | | | | | | |
|------------------------|--|--|-----------------------------------|---|---|-------------------------|--|--|--|
| ACN/ARSN | | | 009 658 708 | | | | | | |
| Name | | | | | ies | | | | |
| | There was a change in the interests of the Substantial holder on10_ /_11_/_20' | | | | 011 | | | | |
| The previ | ious notice was give | en to the company on | _13_ /_05_ /_20 | 11 | | | | | |
| The previ | ious notice was date | ed | _11_ /_05_ /_20 | 11 | | | | | |
| Particular | | ant interests n, or change in the nature ince the substantial holds | | | | | | | |
| | Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected | | | |
| | | Refer to Annexure 2 | | | | | | | |
| | | | | | | | | | |
| The person | | ciation me associates (3) of, cea to voting interests in the o | | | e nature of their assoc | iation (7) with, the | | | |
| | Name and ACN (| if applicable) | | Nature of association | Nature of association | | | | |
| | N/A | | | | | | | | |
| | ddresses esses of persons na | amed in this form are as f | ollows: | | | | | | |
| | Name | | | Address | | | | | |
| | Refer to Annexu | ire 1 | | | | | | | |
| | | | | | | | | | |
| Signa | | • 104NNF 110 | AUZINO. | 0-11 | MDANIV OF ORET | A DV | | | |
| | Print na | me JOANNE HAV | WKINS | Capacity CO | MPANY SECRET | AKY | | | |

Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity for:

| INTERNAL CODE | ACCOUNT DETAILS | REGISTRATION DETAILS | | |
|----------------|---|--|--|--|
| ALL 'PC' CODES | RBC Dexia Investor Services Trust ACF: PIML (Select Investments) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust ACF: PIML (Select Investments) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001 | | |
| PCEF | RBC Dexia Investor Services Trust ACF: Perpetual's Wholesale Concentrated Equity Fund Account Code: PICEF GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PCCEF | RBC Dexia Investor Services Trust ACF: PIML (Select Investments) Account Code: PCCEF GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pi a="" c="" select=""> GPO Box 5430 Sydney NSW 2001</pi> | | |
| PIBIAS | RBC Dexia Investor Services Trust ACF: Perpetual's Benchmark Industrial Australian Share Fund Account Code: PIBIAS GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PIGPVF | RBC Dexia Investor Services Trust ACF: Perpetual's Pure Value 2 Share Fund Account Code: PIGPVF GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PIGSFP | RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PIGSFP GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PIICAP | RBC Dexia Investor Services Trust ACF: Perpetual's Investor Choice Fund Account Code: PIICAP GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pi a="" c="" choice="" investor=""> GPO Box 5430 Sydney NSW 2001</pi> | | |
| PIISF | RBC Dexia Investor Services Trust ACF: Perpetual's Industrial Share Fund Account Code: PIISF GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PIRAF | RBC Dexia Investor Services Trust ACF: Perpetual Resources Fund Account code: PIRAF GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PISINP | RBC Dexia Investor Services Trust ACF: Perpetual's Investor Choice Fund Account Code: PISINP GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pi a="" c="" choice="" investor=""> GPO Box 5430 Sydney NSW 2001</pi> | | |
| PISMA1 | RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PISMA1 GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PISMA2 | RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PISMA2 GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PIWGAP | UBS Nominee Pty Ltd ACF: Perpetual Wholesale Geared Australian Share Fund Account code: A111266 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | UBS Nominee Pty Ltd <prime a="" broking="" c="" services=""> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000</prime> | | |
| PIWCPF | UBS Nominee Pty Ltd ACF: PI Protected Aust Share Fund A Account code PIWCPF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | UBS Nominee Pty Ltd <prime a="" broking="" c="" services=""> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000</prime> | | |
| PIWJPI | RBC Dexia Investor Services Trust ACF: Perpetual JF Wholesale Prop Income Fund Account Code: PIWJPI GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |

| PIWQLS | UBS Nominee Pty Ltd ACF: Perpetual OI Long Short Fund Account code: A1025745 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | UBS Nominee Pty Ltd <prime a="" broking="" c="" services=""> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000</prime> | | |
|--|--|---|--|--|
| PIWSPF UBS Nominee Pty Ltd ACF: Perpetual Wholesale Share Plus Fund Account code: A111267 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | | UBS Nominee Pty Ltd <prime a="" broking="" c="" services=""> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000</prime> | | |
| PMWSC | RBC Dexia Investor Services Trust ACF: Perpetual Wholesale Smaller Company Fund Account Code: PIWSCS GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |
| PMWSRF | RBC Dexia Investor Services Trust ACF: Perpetual Wholesael Ethical Fund Account Code: PIWSRF GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <pipooled a="" c=""> GPO Box 5430 Sydney NSW 2001</pipooled> | | |

Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

| ALL 'SS' CODES | RBC Dexia Investor Services Trust ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001 |
|----------------|--|--|
|----------------|--|--|

Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, under Investment Management Agreements with:

| INTERNAL CODE | ACCOUNT DETAILS | REGISTRATION DETAILS |
|---------------|---|---|
| CBAISF | Citicorp Nominees Pty Ltd. ACF: Commonwealth Aust Shares Fund 4 Account Code:PICISF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | Citicorp Nominees Pty Ltd A/C EASS04 GPO Box 764G Melbourne VIC 3001 |
| NSWTC | Cogent Nominees Pty Ltd ACF: NSW Treasury Corporation Account Code: PINSWT C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | Cogent Nominees Pty Limited A/C HGFPTE P.O. Box R209 Royal Exchange Sydney NSW 1225 |
| PIACT | JP Morgan Chase Nominees Ltd ACF: Australian Capital Territory Treasury Account Code: PIACT C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 32512 Locked Bag 7, Royal Exchange Sydney NSW 2000 |
| PIAVIV | JP Morgan Chase Nominees limited ACF: NAVIGATOR AUSTRALIA LIMITED Account Code: PIAVIV C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 58815 Locked Bag 7, Royal Exchange Sydney NSW 2000 |
| PICATH | National Australia Custodian Services ACF: CATHOLIC SUPER FUND PTY LTD Account Code: PICATH C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | National Australia Custodian Services A/C CDPRDE/17392-10 Level 21, 500 Bourke St Melbourne VIC 3000 |
| PIEFM6 | Cogent Nominees Pty Ltd ACF: EFM Australian Share Fund 6 Account Code: PIEFM6 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | Cogent Nominees Pty Limited A/C WTXME6 P.O. Box R209 Royal Exchange Sydney NSW 1225 |
| PIFIRS | National Nominees Ltd ACF: FIRST SUPER MANDATE AUSTRALIA Account Code: PIFIRS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | National Australia Custodian Services A/C 16444-14 Level 21, 500 Bourke St Melbourne VIC 3000 |
| PIHEAL | JP Morgan Chase Nominees limited ACF: HEALTH SUPER PTY LTD Account Code: PIHEAL C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 74805 Locked Bag 7, Royal Exchange Sydney NSW 2000 |
| PIHEST | JP Morgan Chase Nominees limited ACF: HEST Australia Limited Account Code: PIHEST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 33112 Locked Bag 7, Royal Exchange Sydney NSW 2000 |

| PILGSS | JP Morgan Chase Nominees limited ACF: HEST Australia Limited Account Code: PILGSS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2002 | JP Morgan Chase Nominees A/C 56466 Locked Bag 7, Royal Exchange Sydney NSW 2000 |
|--------|--|---|
| PILUCR | JP Morgan Chase Nominees Ltd ACF: LUCRF PTY LTD MANDATE Account code: PILUCR C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000 | JP Morgan Chase Nominees A/C 58865 Locked Bag 7, Royal Exchange Sydney NSW 1999 |
| PIMEDA | Cogent Nominees Pty Ltd ACF: MEDIA SUPER SMALLER COMPANIES FUND Account code: PIMEDA C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000 | Cogent Nominees Pty Ltd A/C PISPTE P.O. Box R209, Royal Exchange Sydney NSW 1225 |
| PIRAEO | State Street Australia Limited ACF: RUSSELL AUSTRALIAN OPPORTUNITIES FUND Account code: PIRAEO C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000 | State Street Australia Limited A/C BT7B Level 18, 338 Pitt Street Sydney NSW 2000 |
| PISTCF | JP Morgan Chase Nominees Ltd ACF: SAS Trustee Corporation Account code: PISTCF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 34893 Locked Bag 7, Royal Exchange Sydney NSW 2000 |
| PITWUS | National Nominees Ltd ACF: TWU SUPERANNUATION Account Code: PITVVUS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | National Australia Custodian Services A/C TUPPAE/16448-28 Level 21, 500 Bourke St Melbourne VIC 3000 |
| PMCBUS | National Nominees Ltd ACF: Construction & Building Union Superannuation Fund Account Code: PICBUS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | National Australia Custodian Services A/C CBPFAE/5267-15 Level 21, 500 Bourke St Melbourne VIC 3000 |
| PMCGSF | Citicorp Nominees Pty Ltd ACF: Commonwealth Aust Shares Fund 11 Account Code: PICGSF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | Citicorp Nominees Pty Ltd A/C EASS11 GPO Box 764G Melbourne VIC 3001 |
| PMCPSF | Citicorp Nominees Pty Ltd ACF:Commonwealth Property Fund 3 Account Code: PICPSF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | Citicorp Nominees Pty Ltd A/C EPSS03 GPO Box 764G Melbourne VIC 3001 |
| PIAUST | JP Morgan Chase Nominees Limited ACF: Australian Super Ethical SRI Fund Account Code: PIAUST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 36018 Locked Bag 7 Royal Exchange Sydney NSW 2000 |
| PMHOST | JP Morgan Chase Nominees Limited ACF: Host - Plus Pty Ltd Account Code: PIHOST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 20004 Locked Bag 7 Royal Exchange Sydney NSW 2000 |
| PMSTA | JP Morgan Chase Nominees Limited ACF: Super Trust of Australia Account Code: PISTA C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | JP Morgan Chase Nominees A/C 40909 Locked Bag 7 Royal Exchange Sydney NSW 2000 |
| QITE2 | RBC Dexia Investor Services Trust ACF: Quantitative Investments TE 2 Equity Fund Account Code: PIQTE2 GPO Box 5430 Sydney NSW 2001 | RBC Dexia Investor Services Trust <piqte2 a="" c=""> GPO Box 5430 Sydney NSW 2001</piqte2> |
| Т2 | Perpetual Trustee Company Limited (Private Client Division) | Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001 |
| тз | Perpetual Trustees Victoria Limited (Private Client Division) | Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001 |

| T4 | Perpetual Trustees Queensland Limited (Private Client Division) | Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001 | | |
|---|---|--|--|--|
| Тб | Perpetual Trustees WA Limited (Private Client Division) | Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001 | | |
| T7 Perpetual Trustee Company Canberra Limited (Private Client Division) | | Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001 | | |
| TEL | National Nominees Limited ACF: Telstra Superannuation Pty Limited Account Code: PITEL C/- RBC Dexia Investor Services Australia nominees Pty Limited GPO Box 5430 Sydney NSW 2001 | National Australia Custodian Services A/C 3093-15 TSPPAE Level 21, 500 Bourke Street Melbourne VIC 3000 | | |

Perpetual Limited GPO BOX 4172 Sydney NSW 2001

ANNEXURE 2
CHANGES IN RELEVANT INTERESTS

| Account | Security | Volume | Value | Price | <u> </u> | AsAtDate |
|---------|----------|-------------|-------------|----------|----------|------------|
| TEL | MSF | - 10,000 | - 41,000 | \$ | 4.10 | 19/05/2011 |
| TEL | MSF | - 50,000 | - 203,550 | \$ | 4.07 | 19/05/2011 |
| TEL | MSF | - 1,000,000 | - 4,410,000 | \$ | 4.41 | 10/11/2011 |
| PCAEPR | MSF | 9,494 | 36,502 | \$ | 3.84 | 15/06/2011 |
| PCAEPR | MSF | | · | | | 16/06/2011 |
| | | 10,000 | 36,708 | \$ | 3.67 | |
| PCAEPR | MSF | 10,000 | 36,170 | \$ | 3.62 | 17/06/2011 |
| PCAEPR | MSF | 10,000 | 35,820 | \$ | 3.58 | 20/06/2011 |
| PCAEPR | MSF | 10,000 | 35,430 | \$ | 3.54 | 21/06/2011 |
| PCAEPR | MSF | 7,000 | 24,830 | \$ | 3.55 | 22/06/2011 |
| PCAEPR | MSF | 10,000 | 35,130 | \$ | 3.51 | 23/06/2011 |
| PCAEPR | MSF | 10,000 | 34,870 | \$ | 3.49 | 24/06/2011 |
| PCAEPR | MSF | 10,000 | 34,785 | \$ | 3.48 | 27/06/2011 |
| PCAEPR | MSF | 10,000 | 34,850 | \$ | 3.49 | 28/06/2011 |
| PCAEPR | MSF | 6,000 | 20,760 | \$ | 3.46 | 29/06/2011 |
| PCAEPR | MSF | 6,942 | 24,164 | \$ | 3.48 | 01/07/2011 |
| PCAEPR | MSF | 6,000 | 21,050 | \$ | 3.51 | 04/07/2011 |
| PCAEPR | MSF | 10,000 | 34,905 | \$ | 3.49 | 05/07/2011 |
| PCAEPR | MSF | 7,502 | 25,677 | \$ | 3.42 | 06/07/2011 |
| PCAEPR | MSF | 10,000 | 34,680 | \$ | 3.47 | 07/07/2011 |
| PCAEPR | MSF | 5,000 | 17,600 | \$ | 3.52 | 08/07/2011 |
| PCAEPR | MSF | 10,000 | 35,674 | \$ | 3.57 | 11/07/2011 |
| PCAEPR | MSF | 10,000 | 35,050 | \$ | 3.51 | 12/07/2011 |
| PCAEPR | MSF | 9,000 | 31,030 | \$ | 3.45 | 13/07/2011 |
| PCAEPR | MSF | 7,069 | 24,377 | \$ | 3.45 | 14/07/2011 |
| PCAEPR | MSF | 10,000 | 34,074 | \$ | 3.41 | 15/07/2011 |
| PCAEPR | MSF | 10,000 | 33,191 | \$ | 3.32 | 18/07/2011 |
| PCAEPR | MSF | 3,460 | 12,110 | \$ | 3.50 | 20/07/2011 |
| PCAEPR | MSF | 5,740 | 20,194 | \$ | 3.52 | 21/07/2011 |
| PCAEPR | MSF | 2,000 | 7,020 | \$ | 3.51 | 22/07/2011 |
| PCAEPR | MSF | 10,000 | 35,222 | \$ | 3.52 | 25/07/2011 |
| PCAEPR | MSF | 10,000 | 35,260 | \$ | 3.53 | 26/07/2011 |
| PCAEPR | MSF | | 8,868 | φ \$ | 3.55 | 27/07/2011 |
| | | 2,500 | · | | | |
| PCAEPR | MSF | 6,025 | 21,428 | \$ \$ | 3.56 | 28/07/2011 |
| PCAEPR | MSF | 10,000 | 35,204 | | 3.52 | 29/07/2011 |
| PCAEPR | MSF | 10,000 | 35,590 | \$ | 3.56 | 01/08/2011 |
| PCAEPR | MSF | 8,500 | 29,945 | \$ | 3.52 | 02/08/2011 |
| PCAEPR | MSF | 7,000 | 24,510 | \$ | 3.50 | 03/08/2011 |
| PCAEPR | MSF | 5,185 | 17,774 | \$ | 3.43 | 04/08/2011 |
| PCAEPR | MSF | 10,000 | 31,240 | \$ | 3.12 | 15/08/2011 |
| PCAEPR | MSF | 5,000 | 15,725 | \$ | 3.14 | 16/08/2011 |
| PCAEPR | MSF | 4,554 | 15,064 | \$ | 3.31 | 17/08/2011 |
| PCAEPR | MSF | 7,444 | 24,480 | \$ | 3.29 | 18/08/2011 |
| PCAEPR | MSF | 3,747 | 12,207 | \$ | 3.26 | 19/08/2011 |
| PCAEPR | MSF | 6,215 | 19,842 | \$ | 3.19 | 22/08/2011 |
| PCAEPR | MSF | 10,000 | 33,600 | \$ | 3.36 | 23/08/2011 |
| PCAEPR | MSF | 3,068 | 10,431 | \$ | 3.40 | 24/08/2011 |
| PCAEPR | MSF | 6,009 | 20,594 | \$ | 3.43 | 25/08/2011 |

| PCAEPR | MSF | 2,846 | 9,690 | \$ 3.40 | 26/08/2011 |
|--------|-----|--------|--------|------------|------------|
| PCAEPR | MSF | 10,000 | 35,155 | \$ 3.52 | 29/08/2011 |
| PCAEPR | MSF | 10,000 | 35,709 | \$ 3.57 | 30/08/2011 |
| PCAEPR | MSF | 10,000 | 35,578 | \$ 3.56 | 31/08/2011 |
| PCAEPR | MSF | 2.000 | 7.160 | \$ 3.58 | 01/09/2011 |