



23 February 2012

MITR PHOL SUCCESSFULLY ACHIEVES OVER 90% RELEVANT INTEREST IN MSF – COMPULSORY ACQUISITION TO COMMENCE SHORTLY

Mitr Phol Sugar Corp., Ltd (“**Mitr Phol**”) is pleased to advise that it has acquired a relevant interest in 95.38% of MSF Sugar Limited (“**MSF**”), via its recommended off-market takeover offer (“**Offer**”).

Mitr Phol intends to compulsorily acquire the remaining MSF shares for which valid acceptances have not been received and, to that end, will shortly issue formal compulsory acquisition notices to holders of these MSF shares.

Mitr Phol confirms that the Offer is currently scheduled to close at 7.00pm (Sydney time) on Friday, 24 February 2012. To accept, shareholders must ensure their valid acceptance form is received before the Offer closes.

Shareholders are strongly encouraged to accept the Offer before it closes in order to ensure faster payment of the Offer consideration. MSF shareholders that do not accept the Offer during the offer period will have their shares compulsorily acquired by Mitr Phol and can expect to receive payment consistent with the statutory payment requirements of the Corporations Act (which will be at least one month after receiving a compulsory acquisition notice and quite possibly longer).

Mitr Phol’s President, Mr. Krisda Monthienvichienchai said: “We are very pleased to have reached this important milestone and will shortly move to compulsorily acquire the remaining MSF shares.”

“We extend a warm welcome to MSF’s employees, growers and other suppliers. We look forward to supporting the strong relationships that MSF’s management has built with growers and other stakeholders, and we are pleased that preparations for the upcoming season are well underway. Overall, we fully expect to continue to execute and expand upon MSF’s strategy to grow the business.”

MSF shareholders seeking further information regarding the Offer, or requiring assistance with acceptance, a replacement Acceptance Form or Bidder’s Statement, should contact Mitr Phol’s Offer Information Line on 1800 622 202 (toll free for callers within Australia) or +61 2 8280 7694 (for callers outside Australia).

END



For further information contact:

Peter Brookes

Partner

Citadel Communications

Tel: +61 4 0791 1389

Email: pbrookes@citadelpr.com.au

Helen McCombie

Partner

Citadel Communications

Tel: +61 4 1175 6248

Email: hmccombie@citadelpr.com