



25 January 2012

Market Update - Extension of CEO Employment

Further to the announcement made on 24 November 2011 where MSF Sugar Limited (the "**Company**") indicated that the employment contract in respect of the Chief Executive Officer ("**CEO**") of the Company, Mr Mike Barry, would be extended until 31 January 2012, the Company and Mr Barry have now agreed to further extend his CEO employment contract until the outcome of the current takeover offer for the Company by Mittr Phol Sugar Corp. Ltd is finalised.

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