



SQP announces changes to board

FOR IMMEDIATE RELEASE

MEDIA STATEMENT

Ballarat, 12 December 2008: Leading Victorian grain marketer, Southern Quality Produce Pty Ltd (SQP), has announced changes to the make up of the board of directors. SQP Deputy Chairman, Alan Winney, is stepping down as a result of the time commitments associated with his recent appointment as Chairman of Queensland Sugar Ltd. Queensland Sugar exports approximately 95 per cent of Australia's raw sugar and is a significant contributor to the export earnings of Australia.

Mr Winney, who is also Chairman of Emerald Group Australia Pty Ltd (Emerald), is a well known figure in the Australian grains industry and was the inaugural Deputy Chairman of SQP. His board position will be replaced by another industry veteran, Malcolm McMahon, Emerald's General Manager- Merchandising. Mr McMahon has in excess of 30 years experience in the Australian and international grains industry.

SQP Chairman and grain grower from Lake Bolac, David Blackburn, thanked Mr Winney for his contribution to the SQP business and Victorian growers and added that as a result of the changes Emerald Deputy Chairman and SQP director Mike Chaseling will move into the role of Deputy Chairman of SQP. Mr Chaseling also chairs the risk management committees of both SQP and Emerald and is Chairman of Emerald's south Australian joint venture EP Grain.

"Alan has made a significant contribution to the development of the SQP joint venture model. His new appointment as Chairman of Queensland Sugar Ltd will require additional time commitments for him. I congratulate him on his appointment. I am pleased to welcome Mr Malcolm McMahon to the board, who is well qualified to replace Alan and brings a wealth of experience to the company."

"Alan remains very connected to SQP through the joint venture and his ongoing role as Chairman of Emerald, so whilst he will no longer be directly involved as a director he remains a valuable resource for SQP and our loyal grower customers. With Mike Chaseling moving into the role of Deputy Chairman the SQP business is demonstrating its robustness. Mike has been involved with SQP since the first inception of the cooperative and is an inaugural director of the joint venture." Mr Blackburn said.

Mr McMahon has over 30 years experience with global exposure to commodity trading, finance and accumulation. He has held non-executive director positions in agribusiness and logistics companies, was Chairman of Plantech and Seedmark and a director of Pulse Australia, ABA and Bulk Terminals Australia, which ran four bulk commodity export ports in NSW and Queensland. He currently sits on the board of Emerald's South Australian joint venture, EP Grain.

"SQP will continue to develop products and services for our grower customers, with the unique grower ownership structure we have developed. This structure is enabling SQP to take a grass-roots approach to product development and offering the grain marketing choice growers in regional Victoria deserve. Mr McMahon is extremely well qualified to support the business in achieving these aims." Mr Blackburn concluded.

Media Enquiries: David Blackburn, SQP Chairman 08 5331 4943 or 0432013302

Emma Field, Media and Communications Coordinator 0439974490