

**Market Update**  
**28 September 2011**

**NZ Farming Systems Uruguay**

**Appointment of Independent Adviser**

NZ Farming Systems Uruguay Limited (**NZS**) announced on Friday 23 September 2011 that it was considering raising USD 120 million from existing shareholders through a pro rata non-renounceable rights issue of ordinary shares (**Rights Issue**). The confirmation of the Rights Issue, and the participation by Olam International Limited (**Olam**) in the Rights Issue, are subject to shareholders' approval. A special meeting of shareholders will be held in Auckland on 4 November 2011 (**Special Meeting**).

NZS advises that it has appointed Grant Samuel & Associates Limited to prepare the independent adviser's / appraisal report in relation to the Rights Issue. The appointment of Grant Samuel & Associates Limited has been approved by both the Takeovers Panel and NZX.

A copy of the independent adviser's report / appraisal report (or a summary of it) will accompany the notice of meeting for the Special Meeting. It is recommended that shareholders read the independent adviser's report / appraisal report prior to deciding how to, or whether to, vote on the resolutions to be put to shareholders at the Special Meeting.

**For further information please contact:**

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