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18 April 2011

T&G Distribution Plan Strike Price

Turners & Growers Limited advises that the Distribution Plan Strike Price in respect of the 6 cents per share bonus issue to be allocated on 27th April 2011 is \$1.503836. The attached Appendix 7 has now been updated.

The Strike Price is based on the volume weighted average sale price of all on-market trades in the 20 trading days preceding the record date of 18th April 2011, and includes a discount of 2.5% as authorised by the Board.

The Bonus Issue Ratio is 0.039898 bonus shares for every one share held, alternatively, one bonus share for every 25.06394 shares held.

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