



12 July 2019

Completion of Sale of Mossman Mill

Mackay Sugar Limited is pleased to announce that it completed the sale of the Mossman Mill to Far Northern Milling Pty Ltd (**FNM**) and Far Northern Infrastructure Pty Ltd (**FNI**) on 5 July 2019.

FNM and FNI are entities controlled by the sugar cane growers in the Mossman and Tablelands area.

The existing workforce has transferred to FNM and the Mill will continue to operate under its new management and ownership structure.

As a result of the sale, Mossman and Tablelands growers will now supply cane to FNM under either new cane supply and processing agreements (**CSPA**) or CSPAs which have been assigned to FNM. As a result of no longer holding a CSPA with Mackay Sugar, these growers are no longer eligible to hold voting shares in Mackay Sugar. In accordance with Mackay Sugar's constitution these shares will now be cancelled.

Mackay Sugar will assist FNM and FNI with the transition by providing transitional services for a period of six months.

If you are a Mossman or Tablelands grower and have any questions in relation to the Mossman Mill please contact Bronwyn Dwyer on 4092 6065.

Mackay Sugar Limited is a public unlisted company and is Australia's second largest sugar milling company. MSL has three operating raw sugar mills, three in Mackay at Racecourse, Marian and Farleigh, all in Queensland Australia. MSL employs around 900 people. Its revenue base includes mostly raw sugar as well as refined sugar, molasses and renewable energy. The three mills produce around 800,000 tonnes of raw sugar annually for both the domestic market and export distribution. MSL also holds a 25 percent interest in Sugar Australia, a sugar refining joint venture within Australia and New Zealand.

Mackay Sugar Limited website: www.mkysugar.com.au

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