



Tuesday, 21 September 2010

Select Harvests Completes Retail Component of Entitlement Offer

Select Harvests announced on 23 August 2010 that it would conduct a fully underwritten accelerated pro rata renounceable entitlement offer to raise approximately \$48 million to fund expansion of its Company Orchards. On 26 August 2010 Select Harvests announced that it had raised approximately \$22 million through the institutional component of the Entitlement Offer. The Company today announces it has completed the retail component of the Entitlement Offer.

Further to the announcement of 17 September 2010, and following final audit of acceptances, Select Harvests Limited (**Select Harvests**) accepted applications under the Retail Entitlement Offer for approximately \$13.7 million in respect of 4,579,858 New Shares, resulting in a shortfall under the Retail Entitlement Offer of entitlements in respect of 3,763,104 New Shares (**Shortfall Shares**).

Bell Potter Securities Limited, the underwriter to the Entitlement Offer, has completed a bookbuild for the Shortfall Shares to eligible institutional investors. The bookbuild for the Shortfall Shares achieved a full subscription at a clearing price of \$3.00 per New Share, equal to the offer price for the Entitlement Offer. As a result, Select Harvests will realise proceeds from the bookbuild of approximately \$11.3 million. Under the terms of the Entitlement Offer, as the bookbuild clearing price is the same as the offer price there is no surplus for distribution to shareholders who renounced their rights.

Total funds raised through the Entitlement Offer are commensurate with the Company's expectations and will be used to strengthen the Company's balance sheet and fund growth initiatives.

For further information please contact

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