



Melbourne, Australia, 28 February 2013: Ridley (ASX:RIC) today announced the Completion of the divestment of Cheetham Salt.

On 29 November 2012, Ridley Corporation Limited (**Ridley**) announced the signing of agreements for the divestment of Cheetham Salt Limited (**Cheetham**) for \$150 million, payable fully in cash on completion (the **Transaction**).

Both Ridley and Hong Kong-based purchaser CK Life Sciences Int'l., (Holdings) Inc. (**CK Life Sciences**) are delighted to announce that both parties have successfully worked together to meet all Conditions Precedent and thereby facilitate Completion of the transaction today.

The sale agreement excludes the Dry Creek salt field in Adelaide, South Australia and all the assets associated with the non-operating Bowen, Lara and Moolap former salt field sites. All of these sites are being retained by Ridley for future realisation and ownership has been transferred to Ridley accordingly.

Ridley CEO John Murray commented, "The divestment achieves Ridley's stated objective of unlocking shareholder value for Ridley shareholders and enables Ridley to be positioned as a leading agribusiness with strong potential for future growth focused on the supply of nutrients, ingredients and feed for the safe and sustainable production of food from livestock."

"The retention of the entire Cheetham management team by CK Life Sciences and the transitional services agreement between us will deliver a seamless transition to new ownership and business as usual for all of Cheetham's suppliers and customers. Whilst Ridley has selected agribusiness as our preferred sector in which to move the company forward, we are proud of our association with Cheetham Salt and thank everyone who has contributed to establishing its current status as Australia's premier provider of value added solar salt."

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RIDLEY BACKGROUND

Ridley Corporation Limited (ASX: RIC) is Australia's leading supplier of animal nutrients, ingredients and feed for the safe and sustainable production of food from livestock. Ridley's operations service both ends of the food production value chain. Ridley is a leading supplier of animal nutrition products to producers in the beef, dairy, poultry, pig, sheep, and aquaculture industries, laboratory animals and equine and canines animals in the recreational sector. Through its rendering operations, Ridley is also one of Australia's largest processors of animal by-products, supplying a range of products to service Australian and export markets. Ridley has a diversified production base across eastern and southern Australia and a portfolio of well recognised brands servicing customers across Australia.

CK LIFE SCIENCES BACKGROUND

CK Life Sciences Int'l., (Holdings) Inc. is a listed company on The Stock Exchange of Hong Kong Limited (stock code: 0775). Bearing the mission of improving the quality of life, the Company is engaged in the business of research and development, commercialisation, marketing and sale of health and agriculture-related products. CK Life Sciences is a member of the Cheung Kong Group.