



RIDLEY BOARD RESTRUCTURE

Melbourne, Australia, 26 June 2013: Ridley Corporation Limited (**Ridley**) (**ASX: RIC**) announces the restructure of the Board of Directors through the appointment of Mr Ejnar Knudsen and the retirement on 30 June 2013 of Mr Rick Lee.

Mr Knudsen has been appointed to the Ridley Board as representative of Ridley's new 19.7% shareholder, AGR Partners. As announced on 6 May 2013, under the leadership of Ejnar, private equity team AGR Partners has over a long period of time developed an understanding of agribusiness to be a vital but cyclical industry whose rewards are achieved over time by patience, dedication and expertise. The Ridley Board believes that Ejnar brings a wealth of international experience to the Ridley Board and looks forward to a long and successful involvement with AGR Partners as a major shareholder.

When standing for re-election at the 2012 Annual General Meeting, Mr Rick Lee stated his intent to see the divestment of Cheetham Salt through to its completion, whereupon he would be in a position to retire from the Board comfortable that Ridley was well positioned to move forward as a dedicated and focussed agribusiness. With the divestment successfully concluded, effective from 30 June 2013, Deputy Chair Mr Lee will be retiring after more than 12 years of service to the Ridley Board and also to the Audit and Risk and Remuneration Committees. The Board and management of Ridley express their sincere thanks to Mr Lee for his contribution throughout his period of involvement at Ridley.

Ridley CEO Designate Mr Tim Hart has been formally appointed to the Ridley Board, and as announced on 14 February 2013, will complete the transition to CEO and Managing Director on 1 July 2013 when John Murray steps down from the Ridley Board to assume his non-executive Chair role overseeing the management of Ridley's extensive property holdings in Victoria, South Australia and Queensland.

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