

Rural Funds Group (RFF)



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ASX Release

Subject: Non-renounceable entitlement offer – notice of shortfall

Rural Funds Management Limited (RFM) as responsible entity and manager of the Rural Funds Group (RFF) advises that the recent 2 for 13 non-renounceable entitlement offer at an issue price of \$1.10 per stapled security ("Unit"), closed on 21 October 2015.

Unitholders subscribed for a total of 12,345,228 Entitlement Units totaling approximately \$13,579,750. It is expected that these Units will be allotted on Wednesday 28 October 2015. Unitholders also applied for 4,729,983 Additional Units, however the Board has decided not to allot Additional Units and Unitholders who subscribed for these units will have their subscription amount refunded to them.

The entitlement offer was fully underwritten by Wilson HTM Corporate Finance Ltd and Bell Potter Securities Limited. Pursuant to the underwriting agreement with RFF dated 25 September 2015, the 8,020,032 Units will be allocated to the Underwriters.

The Board would like to express its appreciation to Unitholders for their ongoing support of RFF.

Please direct any enquiries to RFM Investor Services by telephone on 1800 026 665 or by email at investorservices@ruralfunds.com.au.

About Rural Funds Group (RFF)

RFF owns a diversified portfolio of high quality Australian agricultural assets. RFF's investment objective is to generate a stable income stream derived from leasing its assets to suitable counterparts and capital growth through any appreciation in the value of those assets. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805), trading under the ASX code 'RFF'. Rural Funds Management Ltd (RFM) is the responsible entity of RFF.

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