



SELECT HARVESTS

## Select Harvests Limited

### SELECT HARVESTS SELLS WA PROPERTY FOR A\$9.5 MILLION

10 December 2015

Select Harvests Managing Director Paul Thompson announced today that the company had signed a binding agreement to sell its Western Australian (WA) assets for A\$9.5 million, with settlement to occur on 29 April 2016.

As previously indicated the decision was taken to sell the WA assets following the outcome of a formal independent expert economic and horticultural review and the priority for management was to maximise value from these assets. This goal has been achieved with the sale value of \$9.5 million exceeding the written down value of the asset (\$5 million).

Paul Thompson commented "The decision to exit the WA almond orchard project was a difficult one, but ultimately the right one for our shareholders. The process has been thorough and extensive, but the outcome validates the path taken. The proceeds from this sale will be redeployed to value accretive growth initiatives".

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#### FOR FURTHER INFORMATION, PLEASE CONTACT:

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#### BACKGROUND:

Select Harvests Ltd (ASX:SHV) is an ASX listed, fully integrated almond business consisting of orchards (company owned, leased, joint venture and managed), primary processing (hulling & shelling), secondary processing (blanching, roasting, slicing, dicing, meal), trading (industrial products) and consumer products (Private Label & Brands - Lucky, Sunsol, Soland, Nuvit, Renshaw & Allinga Farms). Select Harvests also import a full range of nuts (in addition to almonds) for inclusion in their Consumer Products range of nut products.

Australia is a significant global almond producer and Select Harvests are one of Australia's largest almond companies, supplying almonds domestically and internationally, to supermarkets, health food shops, industrial segments and the almond trade. The company is headquartered at Thomastown on the outskirts of Melbourne, Australia while its orchards are located in North West Victoria, Southern New South Wales and South Australia. Its primary processing facility (Carina West) is located at Wemen in North West Victoria and the secondary processing facility is located at Thomastown.