



## COMPLETION OF DRY CREEK DIVESTMENT – MARKET UPDATE

Melbourne, Australia, 11 April 2016: Ridley Corporation Limited (**Ridley**) (**ASX: RIC**)

Ridley today announces that a Side Letter has been executed to defer Completion of the transaction to divest Ridley Dry Creek Pty Ltd to no later than 31 May 2016.

Under the terms of the Side Letter, Ridley has today received an additional deposit of \$5 million plus interest, which is a non-refundable part payment of the \$35 million Purchase Price. The Completion Payment has been reduced accordingly from \$12 million to \$7 million, plus interest which accrues from the originally scheduled date for Completion of 31 March 2016 to the rescheduled date, being no later than 31 May 2016.

Ridley has to date received \$12 million of non-refundable deposits in respect of the transaction, representing greater than 34% of the Purchase Price.

Under the terms of the Side Letter, the purchaser has assumed, at its own cost and risk, responsibility to manage all operations conducted at the Dry Creek site until Completion and in the same manner as previously conducted by Ridley. Consequently, and as previously announced, from 31 March 2016 there will be no further costs incurred by Ridley with regard to the maintenance of the Dry Creek site.

**For further Ridley information please contact:**

Tim Hart  
Chief Executive Officer  
Ridley Corporation Limited  
+61 (03) 8624 6529