

Rural Funds Management Ltd

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ASX Release

19 December 2019

Subject: Completion of poultry asset sale

Rural Funds Management Limited (RFM), as responsible entity for the Rural Funds Group (ASX:RFF), confirms the completion of the sale of RFF's poultry assets to ProTen Investment Management Pty Ltd as trustee for ProTen.

For further details of the transaction please see ASX announcements dated 28 October 2019.

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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