

14 February 2020

Completion of dispatch of Demerger Scheme Booklet to GrainCorp shareholders

Further to its announcement on Thursday, 6 February 2020, GrainCorp Limited (ASX: GNC) (**GrainCorp**) is pleased to announce that the Demerger Scheme Booklet in relation to the proposed demerger of GrainCorp's international malt business, to be called United Malt, by way of a scheme of arrangement has now been dispatched to GrainCorp's shareholders.

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