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24 January 2008

## **TURNERS AND GROWERS TAKEOVER OF KERIFRESH LIMITED RENEWED AT \$2.10**

Turners & Growers Horticulture Limited, a wholly owned subsidiary of Turners and Growers Limited, has become the successful bidder for the 21.2% of Kerifresh Limited shares auctioned by ABN AMRO Craigs, on behalf of the Takeovers Panel. As a result of the auction T&G Horticulture has secured a pre-bid agreement with ABN AMRO Craigs for 1,604,622 shares at \$2.10 per share.

As a condition of the auction process T&G Horticulture is required to undertake a full takeover offer for all remaining Kerifresh Limited shares by Friday 25 January 2008, on the same terms and price (\$2.10) as the successful bid.

To assist in this takeover process T&G Horticulture has entered into additional pre-bid agreements with other major Kerifresh shareholders on the same above terms, that when combined with T&G Horticulture's own shareholding, exceeds 50% of total shares in Kerifresh.

T&G Horticulture is now confident of a successful takeover of Kerifresh Limited, subject only to the usual business conditions. A formal takeover notice will be released shortly.

**J. M Wesley**  
Managing Director

**A.I (Tony) Gibbs**  
Chairman