



Penrice Soda Holdings Limited

A.C.N 109 193 419

A.B.N. 83 109 193 419

The Manager
Companies Announcements Office
Australian Securities Exchange

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

This notice is given by Penrice Soda Holdings Limited (ACN 109 193 419) (**PSH**) pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**the Act**).

PSH today announced a fully underwritten, non-renounceable 1 for 2 entitlement offer to shareholders who are registered at 7.00pm AEST on 5 November 2009 (**Entitlement Offer**). Under the Entitlement Offer PSH will issue fully paid ordinary shares (**New Shares**) at an issue price of \$0.70 each to raise approximately \$21.3 million (before expenses of the issue). PSH confirms that the Entitlement Offer is being offered without a disclosure document pursuant to section 708AA of the Act.

In accordance with section 708AA(2)(f) of the Act, PSH hereby gives notice that:

1. PSH will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act.
2. As at the date of this notice, PSH has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to PSH; and
 - (b) section 674 of the Act.
3. As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of PSH; or
 - (ii) the rights and liabilities attaching to the New Shares.
4. The potential effect the Entitlement Offer will have on the control of PSH and the consequences of that effect are as follows:
 - (a) if all eligible shareholders take up their entitlements under the Entitlement Offer, the Entitlement Offer will have no significant effect on the control of PSH;
 - (b) if particular eligible shareholders do not take up all of their entitlements under the Entitlement Offer, the shareholding interests of those eligible shareholders will be diluted;

- (c) the proportional interests of shareholders with registered addresses outside Australia and New Zealand may be diluted because those shareholders are not entitled to participate in the Entitlement Offer; and
- (d) although the issue of New Shares to RBS Morgans Corporate Limited and Wilson HTM Corporate Finance Limited as underwriters of the Entitlement Offer may increase their respective shareholding interests, it is not expected to have any material effect on the control of PSH.

27 October 2009

A handwritten signature in black ink, appearing to read 'Frank Lupoi', written in a cursive style.

Frank Lupoi
Company Secretary