



# Penrice Soda Holdings Limited

A.C.N 109 193 419

A.B.N. 83 109 193 419

4 December 2009

## ENTITLEMENT OFFER SCALE BACK POLICY

Further to the company's announcement on 1 December 2009, Penrice's 1 for 2 non-renounceable Entitlement Offer has been successfully completed with applications for Additional New Shares significantly in excess of the amount available.

Penrice is pleased with the strong support from its shareholders which is a positive endorsement of its future prospects.

As a result of the strong demand for additional shares, Penrice has undertaken a scale back of applications as set out below.

### Scale back policy

The number of Additional New Shares to be issued to each shareholder will be capped at the lower of:

- 40,000 Additional New Shares; or
- 2 times the shareholder's entitlement under the Entitlement Offer.

Where a shareholder has applied for a number of Additional New Shares less than or equal to this cap, the number of Additional New Shares applied for will be allotted in full.

Allotment and issue of all Additional New Shares will occur on Monday, 7 December 2009, along with the despatch of Holding statements and CHES notices. Refunds for unfilled applications will be despatched to shareholders as soon as practicable.

The Additional New Shares will commence trading on ASX on Tuesday, 8 December 2009.

ENDS.

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