

27 June 2013

Turners & Growers Ltd Dividend Policy

The Board of Directors of Turners & Growers Ltd has resolved to adopt the following dividend policy:

Dividend Policy

Turners & Growers Ltd does not have a stated policy of distributing a fixed percentage of earnings by way of dividend in any year. Rather, in fixing a dividend for any year it considers a number of factors including current and forecast earnings, internal capital requirements, growth options, availability of tax credits and the Company's debt / equity position.

To the extent they are available, it is the intention of the Board to attach imputation credits to dividends.

Dividends will be announced in conjunction with the release of the full-year results, and the dividend, if any, will usually be paid in April. The Company does not pay an interim dividend.

The Directors reserve the right to amend this policy at any time.

Contact details regarding this announcement:

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