

8 August 2012

Stock & Share Trading – Low Ball Offer

Turners & Growers Limited (T&G) understands that Stock & Share Trading Company Pty Ltd (Stock & Share Trading) has written to some T&G shareholders offering to buy their T&G shares for \$1.00 per share. Stock & Share Trading is understood to be an Australian company whose sole director and shareholder is John Armour.

The price offered of \$1.00 represents a significant discount to the most recent market price of T&G shares, which was \$1.68 at close of trading yesterday.

Shareholders are recommended to seek qualified independent financial advice before considering accepting the offer.

Contact details regarding this announcement:

Doug Bygrave
Company Secretary
Telephone: (09) 573 8899