

APPOINTMENT OF GENERAL MANAGER

Mr MD Brown, Chairman, advises of the appointment of Mr Richard Farquhar, B.Com, ACA, FCIS, as General Manager and Company Secretary of Sugar Terminals Limited, from 1 November 2003.

Richard Farquhar has 35 years' experience in industry and commerce, and recently has been employed by Ferrier Hodgson to manage the financial aspects of larger "trade-ons".

Prior to that, Richard had 21 years with Dresser Industries' Australian operations as a Director, the Secretary and Chief Financial Officer. He also managed Australian Divisions from time to time. Dresser Industries was principally involved in heavy mining and construction equipment.

John Desmarchelier, appointed as the inaugural General Manager of STL in August 2000, is resigning from the Company on 31 October.