

MALLESONS STEPHEN JAQUES

Mr G P Watts
Company Secretary
Ridley Corporation Limited
Level 10, 12 Castlereagh Street
Sydney NSW 2000

Company Announcements
Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

28 July 2008

By Facsimile: 02 8227 6002 By Facsimile: 1300 135 638

Dear Sirs

GrainCorp Limited - Takeover bid for Ridley Corporation Limited
Notice of change of interests of substantial shareholder

We enclose a Form 604 ("Change of interests of substantial shareholder").

Yours sincerely



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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ridley Corporation Limited ("RIC")

ACN/ARSN 006 708 765

1. Details of substantial holder (1)

Name GrainCorp Limited ("GNC") and each of its associates (refer to Annexure A)

ACN/ARSN (if applicable) 057 186 035

There was a change in the interests of the substantial holder on

25/7/08

The previous notice was given to the company on

25/7/08

The previous notice was dated

25/7/08

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	57,362,835	19.17%	57,416,598	19.19%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
25/07/08	GNC and each of its associates (refer to Annexure A)	Acquisition of a relevant interest in fully paid ordinary shares in RIC arising upon acceptance of the takeover offer set out in the Bidder's Statement dated 6 June 2008	Consideration payable on the terms of the takeover offer set out in the Bidder's Statement dated 6 June 2008	53,763 ordinary shares	53,763

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
GNC and each of its associates (refer to Annexure A)	Asgard Capital Management Ltd//MASGA	Investors Mutual Limited	Relevant interest under section 608(8) of the Corporations Act under the Pre-bid Acceptance agreement attached to the form 603 dated 19 May 2008	Fully paid ordinary shares, 170,435	170,435

GNC and each of its associates (refer to Annexure A)	RBC Dexia Investor Services Australia Nominees Pty Limited <BKCUST>	Investors Mutual Limited	As above	Fully paid ordinary shares, 46,103,337	46,103,337
GNC and each of its associates (refer to Annexure A)	Westpac Banking Corporation - IMIPAC	Investors Mutual Limited	As above	Fully paid ordinary shares, 1,387,984	1,387,984
GNC and each of its associates (refer to Annexure A)	National Nominees -AM Investment Trust	Investors Mutual Limited	As above	Fully paid ordinary shares, 1,747,052	1,747,052
GNC and each of its associates (refer to Annexure A)	ANZ Custodian Services - FFD0020 A/C	Investors Mutual Limited	As above	Fully paid ordinary shares, 239,819	239,819
GNC and each of its associates (refer to Annexure A)	Sandhurst Trustees - SISF A/C	Investors Mutual Limited	As above	Fully paid ordinary shares, 4,588,301	4,588,301
GNC and each of its associates (refer to Annexure A)	Citicorp Nominees Pty Ltd - IMCF14	Investors Mutual Limited	As above	Fully paid ordinary shares, 2,840,990	2,840,990
GNC and each of its associates (refer to Annexure A)	Accepting ordinary shareholders	GNC	Relevant interest arises under s608(1)(c) of the Corporations Act as a result of acceptances of the takeover offer set out in the Bidder's Statement dated 6 June 2008	338,680 ordinary shares	338,680

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
GrainCorp Limited and each of its associates (refer to Annexure A)	Tower 1, Level 17, 201 Sussex Street, SYDNEY NSW 2000
Ridley Corporation Limited	Level 10, 12 Castlereagh Street, Sydney NSW 2000
Investors Mutual Limited	Level 4, 280 George Street, Sydney NSW 2000
RBC Dexia Investor Services Australia Nominees Pty Ltd	Level 17, 2 Park Street, Sydney NSW 2000
Sandhurst Trustees Pty Ltd	Bendigo Bank, Level 1, 410 Collins Street, Melbourne VIC 3000

National Nominees Pty Ltd	271 Collins Street, Melbourne VIC 3000
Westpac Banking Corporation	Level 8, 50 Pitt Street, Sydney NSW 2000
Citicorp Nominees Pty Ltd	c/o RBC Global Services, Level 17, 2 Park Street, Sydney NSW 2000
Asgard Capital Management Limited	PO Box 7817, Cloister Square WA 6850

Signature

print name Nicholas Pappas

Capacity UNDER POWER OF ATTORNEY

sign here



date 28/7/08

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

Ridley Corporation Limited
ACN 006 708 765

This Annexure A of 1 page referred to in Form 604 ("Notice of change of interests of substantial holder") signed by me, Nicholas Pappas, as attorney for GrainCorp Limited and dated 28 July 2008



GrainCorp Services Limited	(ABN 17 050 099 146)
GrainCorp Operations Limited	(ABN 52 003 875 401)
GrainCorp Victoria Pty Limited	(ABN 25 069 096 582)
Victorian Grain Services Limited	(ABN 99 059 347 349)
Vicgrain Limited	(ABN 68 069 291 532)
Vicgrain (Assets) Pty Limited	(ABN 42 068 777 524)
Vicgrain (Finance) Pty Limited	(ABN 72 069 750 474)
GrainCorp AG Finance Pty Limited	(ACN 096 359 474)
GrainCorp National Pty Limited	(ACN 096 359 447)
Grainco Australia Pty Limited	(ABN 50 070 878 241)
Globex International Pty Limited	(ABN 36 073 105 556)
ContainerLink Pty Limited	(ABN 53 050 628 227)
Bulk Terminals Australia Pty Limited	(ABN 90 100 761 102)
Ausfarmers Pty Limited	(ABN 18 010 694 265)
GrainCorp National Rail Pty Limited	(ABN 48 069 443 496)
MarketLink (Aust) Pty Limited	(ABN 50 092 220 909)
Hunter Grain Pty Ltd	(ABN 95 001 321 615)
Hunter Grain Transport Pty Ltd	(ABN 75 119 642 330)
GrainCorp Warehouse Cashflow Pty Ltd	(ACN 121 157 720)
Allied Mills Australia Pty Limited	(ABN 61 101 262 588)
Allied Mills Pty Limited	(ABN 24 000 008 739)
Allied Mills Albury Pty Limited	(ABN 18 008 425 018)
Allied Narrandera Mills Pty Limited	(ABN 81 000 010 588)
Allied Mills Queensland Pty Limited	(ABN 36 009 675 889)
Allied North Queensland Flour Mills Pty Limited	(ABN 35 009 747 031)
Great Southern Roller Flour Mills Pty Limited	(ACN 8666528)
Allied Mills Dalby Pty Limited	(ABN 70 010 334 826)
Allied Fine Foods Pty Limited	(ABN 60 002 772 643)
National Grower Register Pty Limited	(ABN 89 095 857 266)
Australian Grain Accumulation Services Pty Ltd	(ABN 24 103 594 823)