WHITEFIELD

UDPATE ON WHITEFIELD AND SYLVASTATE MERGER

Whitefield Ltd and Sylvastate Ltd are pleased to advise shareholders of their continuing commitment to the planned merger of Sylvastate into Whitefield over upcoming months. The Boards of both companies are finalising the proposed Scheme of Arrangement to be put to shareholders, and recognise that shareholder value may be best served by ensuring that a merger is executed in suitable market conditions and at a suitable point in each company's financial year.

Whitefield and Sylvastate are continuing to operate in the ordinary course of business while the merger proposal is finalised. Sylvastate has a final dividend payable to shareholders on 1st November 2010, and is currently offering a Share Purchase Plan to shareholders. Whitefield's normal interim dividend is expected to be paid in early December, and the company is also currently offering a Share Purchase Plan to shareholders.

Angus Gluskie
Chief Executive Officer

19 October 2010

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