



McPherson's Limited

ACN 004 068 419

5 Dunlop Road  
PO Box 4490  
Mulgrave VIC 3170  
Australia

Telephone: +61 3 9566 3300  
Facsimile: +61 3 9574 9075

18<sup>th</sup> March 2011

The Manager  
Companies Announcement Office  
ASX Limited  
Level 4  
20 Bridge Street  
SYDNEY. NSW. 2000.

Dear Sir/Madam,

**SHARE SALE FACILITY – UNMARKETABLE PARCELS**

Attached is a letter issued today to holders of unmarketable parcels of McPherson's Limited ordinary shares, offering a sale facility.

An unmarketable parcel at 7:00pm (AEDT) on 11 March 2011 was 158 shares or fewer.

Yours faithfully,

**P.R. BENNETT**  
Company Secretary.



McPherson's

18 March 2011

MR JOHN SMITH 1  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Dear Shareholder

**IMPORTANT - SALE OF YOUR McPHERSON'S LIMITED SHARES**

I am writing on behalf of the Directors to advise you that McPherson's Limited (McPherson's) is putting in place a share sale facility for holders whose shares have a total value of less than \$500 (unmarketable parcel) as at 11 March 2011.

McPherson's is offering this facility to assist holders of unmarketable parcels of shares to sell them at market value without brokerage costs. It will also reduce the expense to the company of maintaining a large number of shareholders with unmarketable parcels.

**Unless you advise the McPherson's share registry by 5.00pm (AEST) on 29 April 2011 that you want to retain your shares, your shares will be sold and you will be sent the sale proceeds.**

The share sale facility is being operated in accordance with McPherson's constitution and the Australian Securities Exchange (ASX) Listing Rules.

**If you want to sell your shares under the facility - you need take no further action.**

Your shares will be sold on your behalf by McPherson's after 29 April 2011. You will not need to appoint a broker or pay the brokerage and handling costs associated with the sale of shares under the facility. Any tax consequences from the sale of your shares will be your responsibility.

**If you want to retain your shares - you must complete and return the enclosed Share Retention Form to Computershare Investor Services Pty Limited, GPO Box 52, Melbourne, Victoria 3001, Australia by 5.00pm (AEST) on 29 April 2011.**

For further clarification, please refer to the additional information on the reverse of this letter or contact McPherson's share registry on 1300 543 678 (within Australia) or +61 3 9415 4683 (outside Australia).

**If you are in any doubt, or if you require information regarding possible taxation implications from participation in the facility, please consult your legal, financial or taxation adviser.**

Yours sincerely

P.R. Bennett  
Company Secretary

## **MORE INFORMATION ON THE SHARE SALE FACILITY**

### **When will my shares be sold?**

It is intended that any shares sold under the facility will be sold as soon as practicable after 29 April 2011.

### **What is an unmarketable parcel of shares?**

A parcel of shares valued at less than \$500 as at the close of trade on 11 March 2011.

### **What price will I receive for shares sold under the facility?**

McPherson's has appointed a broker to act as an execution only broker in selling shares on the ASX for McPherson's under the facility. The price that you receive for your shares under the facility will be the average price of all McPherson's shares sold under the facility. This price will depend on a number of factors, including market conditions at the time, and you will not have control over the time or price at which your shares are sold. The price you receive may be different from the price quoted by the ASX on any day, and may not be the best price obtainable on the day your shares are sold. None of McPherson's, Computershare, the broker nor any other person involved in the facility shall be liable for failure to sell your shares at a particular price.

### **What is the price of McPherson's shares?**

The last sale price of McPherson's shares on 11 March 2011 was \$3.16. The share price changes frequently and more recent prices are available in newspapers and from the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the code "MCP".

### **When will the proceeds of sale be sent to me?**

Payment will be sent to you within 10 business days after the last sale under the facility. You will be deemed to have elected to receive payment to your nominated direct credit account (as recorded on the share register) or by cheque (where no detail is recorded) if you do not opt out of the facility by way of returning the Share Retention Form. Payment will be made in Australian dollars. Computershare will notify you, by way of a transaction confirmation statement, of the number of your shares sold and the price and total sale proceeds you have received. The transaction confirmation statement (and cheque if applicable) will be sent by post to your address shown in the share register.

### **If I buy or sell more shares, will I retain my holding?**

Yes, we will treat any movement in your shareholding as an indication that you do not want your shares to be sold under the facility. For a purchase to be an effective notification that you wish to retain your shares, any additional shares must be registered by 5.00pm (AEST) on 29 April 2011 under the same holder number (SRN or HIN) as set out in this letter.

### **Where can I get further information?**

If you have any questions concerning your shareholding or how the facility will work, please contact our share registry, Computershare, by telephone on 1300 543 678 (from within Australia) or on +61 3 9415 4683 (from outside Australia).

### **Important notes**

McPherson's reserves the right to change any of the dates referred to in this letter by notice to the ASX.

***This letter does not constitute advice and is not a recommendation to buy, sell or hold shares or a recommendation that the facility is the best way to sell McPherson's shares.***

***If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.***



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000  
SAM  
MR JOHN SMITH 1  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



I 1234567890 I N D


Use a **black** pen.  
Print in **CAPITAL** letters  
inside the grey areas.

A	B	C
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1	2	3
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Where a choice is required,  
mark the box with an 'X'

X
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 For your security keep your SRN/HIN confidential.

## Small Holding Sale Facility - Share Retention Form

### IMPORTANT:

This is an important document and requires your immediate attention. If you wish to retain your ordinary shares ("Shares") in the Company, you must complete this form and return it so that it is received by no later than 5:00pm (AEST) on 29 April 2011. You should also refer to the detailed terms and conditions and other documents that accompanied this form. If you are in any doubt as to how to deal with this form, please consult a professional advisor.

**B** **Number of Shares as at Record Date**  
The number of Shares that you held at 7:00pm (AEDT) on 11 March 2011.

XXXXXXXXXX
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**C** **Retention of Shares**

I/we refer to the notice from the Company dated 12 March 2011 and record my/our wish to retain my/our Shares.

**D** **Contact details**  
Please provide your contact details in case we need to speak to you about this form.

**Name of contact person** **Contact person's daytime telephone number**

	(    )
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**E** **Sign here - this section must be signed before we can process this form.**

By signing and returning this form, I/we confirm that I/we understand that my/our Shares will not be sold under the Small Holding Sale Facility.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Day      Month      Year

	/		/	
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TO BE A VALID INSTRUCTION, THIS FORM MUST BE RECEIVED BY NO LATER THAN 5:00PM (AEST) ON 29 APRIL 2011

This Document is printed on Greenhouse Friendly™ ENVI Laser Carbon Neutral Paper

# How to complete this form

Securityholders who wish to retain their shares must lodge a Share Retention form.

## A Registration Name(s)

Your name and address as it appears on the register of McPherson's Limited.

## B Number of Shares as at Record Date

This is the total number of Shares you held at 7:00pm (AEDT) on 11 March 2011.

## C Retention of Shares

If you would like to retain your shares, please mark the box on the front of the form and return it in accordance with the lodgement instructions below.

If this form is not received by that time, and you have not otherwise validly notified the Company that you wish to retain your Shares by that time, the Company will be entitled to have your Shares sold for you.

**If you wish to sell your Shares under the Small Holding Sale Facility, you should not complete this form.**

## D Contact details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this form.

## E Signature(s)

You must sign and date the form as follows in the space provided:

Joint holding: where the holding is in more than one name all of the securityholders must sign.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

## Consolidation of shareholdings

If you have more than one holding on McPherson register and you do not sell your Shares under the Small Holding Sale Facility, you should consider consolidating them. For further advice in this regard, please contact Computershare Investor Services Pty Limited ('CIS') on 1300 543 678 (within Australia) or 61 3 9415 4683 (outside Australia).

## Lodgement of Form

If you wish to retain your Shares, this Share Retention Form must be completed and received by CIS Melbourne **by no later than 5:00pm (AEST) on 29 April 2011.**

It is your responsibility to allow sufficient time for this form to be received by CIS. [A reply paid envelope is enclosed for posting from within Australia.]

Your Share Retention Form must be sent to the Company's share registry.

McPherson's Limited  
c/- Computershare Investor Services Pty Limited  
GPO Box 52  
MELBOURNE VIC 3001

**Neither CIS nor the Company accepts any responsibility if you lodge the Share Retention Form at any other address or by any other means.**

## Privacy Statement

Personal information is collected on this form by CIS, as registrar for the Company, for the purpose of effecting your instructions in relation to the Small Holding Sale Facility, maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to the Company and its professional advisers, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the Company in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

**If you have any enquiries concerning your Securityholding please contact CIS on telephone 1300 543 678 (within Australia) or +61 3 9415 4683 (outside Australia).**

This form may not be used to notify your change of address. For information please contact CIS on 1300 850 505 or visit the share registry at [www.computershare.com](http://www.computershare.com)

S R F

M C P