

Almarai announces the latest development related to recommended cash acquisition by United Farmers Holding Company UFHC of Continental Farmers Group CFG

Following to the announcement dated March 30th 2013, regarding the agreement of the boards of UFHC and CFG on the terms of a recommended cash offer to acquire all the share capital of CFG, Almarai is pleased to announce to its shareholders that ,at a hearing on June 11th 2013 in the High Court of Justice of the Isle of man, which is common practice in dealing with this type of transactions, the Court granted an order sanctioning the scheme of arrangement under section 157 of the Isle of Man Companies Act 2006 to effect the recommended cash acquisition by UFHC of the entire issued and to be issued ordinary share capital of CFG on the terms set out in a circular dispatched by CFG to its shareholders on April 25th 2013.

The Scheme is expected to become effective on 13th June 2013. The financial impact will be defined in the near future.