



Winner of Best Alternative  
Investment Product 2011



14 September 2012

#### Notification of next dividend payment

I am pleased to inform you that the land you purchased from African Land/Agri Capital is due to be harvested in October/November 2012 with your share of the profit being paid shortly thereafter.

Your purchase of [REDACTED] will qualify in the next harvest and we will write to you to confirm the amount of your dividend.

Following cultivation of the initial 273 acres, in which we benefited from seed trials ensuring that this year's cultivation will enable good cropping levels to be achieved, the team has now made available a total of 1,020 acres of rice which was sown in April. As such please find enclosed a copy of your allocated plot(s) setting out the location of your fields.

Our Farm Manager James McFarlane has developed a strong team of local staff all of whom are immensely proud of their achievements. 'Yoni Rice' is now commanding a premium price in the local market which in itself is a testament to the efforts of the workforce.

African Land continues to invest in further agricultural machinery and currently has six operational tractors at Yoni Farm. During the growing rainy season we are also looking to procure a further tracked combine harvester along with a new state of the art milling plant which will be operated from our 6,000 sq.ft. facilitated warehouse located in the nearby village of Petima.

The company, conscious of its obligations to provide support for the local community, is currently in discussions with the Regional Department of Health in order to construct a local health clinic to be staffed on a part time basis by the DOH. Once constructed the clinic will become a valuable asset to the local community saving them the effort of walking up to eight miles just for treatment.



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The company continues to progress and will be looking to have at least a further 1000 acres under rice for the 2013 harvest.

Yours sincerely

A handwritten signature in black ink, appearing to be 'R. McKendrick', with a long, sweeping horizontal line extending to the right.

Robert McKendrick  
Director