



JUNE 2006

Media Statement

EFF LIMITED TO COMPULSORILY ACQUIRE REMAINING SHARES IN POWTON LAND HOLDINGS LIMITED

EFF Limited is pleased to advise that it has lodged a notice of compulsory acquisition with the ASIC this day 1 June 2006. Attached is a copy of the letter sent to all remaining shareholders in Powton Land Holdings Limited and a form lodged with the ASIC.

For further information about this Media Statement or register your interest in the Kiri Park Projects, please contact Environmental Forest Farms Management Limited on (61 8) 9227 8422 or by e-mail to kpadmin@kiripark.com.au

The EFF Group

The EFF Group of Companies is one of Australia's leading Paulownia organizations with experience in the establishment, plantation management, research and propagation of Paulownia trees. The Group own and/ or operate several Paulownia plantations in Western Australia, including four Managed Investment Projects, and three private plantations.

E.F.F Limited, ACN 077 014 594

Environmental Forest Farms Management Limited, ACN 087 201 670 Powton Land Holdings Limited, ACN 087 201 652
Level 1 AustAsia House, 412-414 Newcastle Street, Perth, Western Australia, 6000
PO Box Z5050 St. George's Terrace, Perth, Western Australia, 6831
Telephone: (+61 8) 9226 0888 • Facsimile: (+61 8) 9226 1348
Email: admin@kiripark.com.au • Website: www.kiripark.com.au



1 June 2006

EFF LIMITED (ACN 077 014 594)

Dear Shareholder,

**TAKEOVER BID FOR POWTON LAND HOLDINGS LIMITED
COMPULSORY ACQUISITION OF SHARES**

EFF Limited (ACN 077 014 594) ("**EFF**") offered to purchase all of your ordinary shares in Powton Land Holdings Limited (ACN 087 201 652) ("**Powton**") pursuant to the offer of 20 January 2006 made under an off market takeover bid ("**Takeover Bid**"). The offer period under the takeover bid is scheduled to close on 16 June 2006.

As at the date of this letter EFF has a relevant interest in approximately 95.55% of Powton shares. EFF is now entitled to compulsorily acquire all Powton shares in respect of which it has not yet received a valid acceptance.

EFF's records indicate that you did not accept the offer made to you under the Takeover Bid. Accordingly, enclosed is an ASIC Form 6021, which constitutes formal notice from EFF of the commencement of the compulsory acquisition of your Powton Shares in accordance with the Corporations Act 2001.

The compulsory acquisition of your Powton Shares will be on the same terms as those offered under the Takeover Bid.

EFF is required to give you the total consideration for your Powton Shares according to those terms set out in the Bidders Statement, approximately 6 weeks after the date of this letter. Until this date, Powton will hold those shares on trust for you.

Yours faithfully,
EFF LIMITED

A handwritten signature in black ink, appearing to read "Simon Chesson", written in a cursive style.

Simon Chesson
Company Secretary

ASIC registered agent number 11147
lodging party or agent name MASTER SETTLEMENTS
 office, level, building name or PO Box no. PO BOX 332
 street number and name
 suburb / city LEEDERVILLE state/territory WA postcode 6903
 telephone (08) 9227 8422
 facsimile (08) 9227 8455
 DX number suburb / city

--

ASS.	<input type="checkbox"/>	REC-A	<input type="checkbox"/>
CASH.	<input type="checkbox"/>	REQ-P	<input type="checkbox"/>
PROC.	<input type="checkbox"/>		<input type="checkbox"/>



Australian Securities & Investments Commission

Notice of

compulsory acquisition following takeover bid

form **6021**
 Corporations Act 2001
 661B(1)(a)

To **The Shareholders of Powton Land Holdings Limited**

Securities of POWTON LAND HOLDINGS LIMITED (ACN 087 201 652) ("the Company")

1. Under an Off Market Bid, offers were made by EFF Limited (ACN 077 014 594) in respect of the acquisition of Fully Paid Ordinary Shares in the Company. The offer is scheduled to close on 16 June 2006.
2. You are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.
3. The bidder hereby gives you notice under subsection 661B(91) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.
4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with the ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder have given this notice to.
5. Under section 661E of the Act, you are entitled, within one month after being given this notice, or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to apply to the Court for an order that securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before the end of the offer period.
7. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of this notice) or within 14 days after being given a statement under section 661D of the Act. Whichever is the later, the Court otherwise orders that the Bidder must comply with paragraph 6 of this notice.

Signature

print name Simon Chesson

capacity Company Secretary

sign here

date 01 / 06 / 06