



# Media Statement

APRIL 2005

## FORESTRY FINANCE PRIORITY OFFERS COME TO AN END

Forestry Finance Limited, a wholly owned subsidiary of E.F.F Limited, announces that the Priority Allocations for Redeemable Convertible Preference Shares pursuant to the Prospectus dated 7 February 2005, no longer apply. The Priority Allocations were made available to shareholders of E.F.F Limited ("EFF") and shareholders and debenture holders of Powton Land Holdings Limited ("PLH").

The Offer will now be made fully available to members of the general public.

Pursuant to the prospectus dated 7 February 2005, the Redeemable Convertible Preference Shares offer a Dividend Rate of 8.50% per annum before tax, which is payable bi-annually in arrears and is comprised of a return of 5.95% per annum fully franked, plus 2.55% franking credits.

The Company has raised approximately \$500,000 through the Offer, however the participation under the Priority Allocation has been disappointing. Whilst the Priority Allocation has ceased, the Directors are hopeful that the announcement made on 31 March 2005 (*Pathway Cleared for EFF to Focus on the Future*) in relation to the payment of the Convertible Note, will rejuvenate interest from existing investors in both EFF and PLH.

Investors in EFF and PLH are welcome to participate in the Offer, however their Priority Allocation no longer applies.

*For further information on the Offer of Redeemable Convertible Preference Shares or further information about this Media Statement, please contact Forestry Finance Limited on (61 8) 9226 0888 or by e-mail to [admin@kiripark.com.au](mailto:admin@kiripark.com.au)*

### **The EFF Group**

The EFF Group of Companies is one of Australia's leading Paulownia organisations 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.