



**BURNS PHILP FINANCE  
NEW ZEALAND LIMITED**

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4 January 2007

Market Information Services  
New Zealand Exchange Limited  
Level 2, NZX Centre  
11 Cable Street  
WELLINGTON, NEW ZEALAND

**Burns Philp Finance New Zealand Limited -  
Capital Notes (BPF010 and BPF020)**

On 7 December 2006 Burns, Philp & Company Limited announced that it had entered into an agreement to sell the salty and wrapped snacks business conducted by Bluebird Foods Limited in New Zealand to PepsiCo New Zealand Holdings.

Burns Philp completed the sale today and as a result Bluebird Foods Limited has ceased to be a guarantor of the capital notes.

Yours faithfully

A handwritten signature in black ink, appearing to be "Helen Golding", written over a large, faint circular watermark or stamp.

**HELEN GOLDING**  
Company Secretary  
Burns, Philp & Company Limited

Encl