

WEBSTER

Webster Limited ABN 23 009 476 000

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21st November 2007

The Manager
Companies Announcement Section
Australian Stock Exchange
Level 4, Bridge Street
SYDNEY NSW 2000 **Via elodgement**

MEDIA RELEASE: WEBSTER LIMITED ANNOUNCES CEO TRANSITION

Dear Sir/Madam

Please find enclosed media release regarding the appointment and transition of the Webster Limited Chief Executive Officer (CEO).



Ross Blaikie
Acting Company Secretary

WEBSTER

Media Release

Webster Limited Announces CEO Transition

21 November 2007

On 3 July 2007 Webster announced its intention to divest its non-core industrial operations and concentrate on its core assets in aquaculture and horticulture. The Company also advised that recently retired Executive Chairman Rod Roberts would stand down as Chief Executive Officer on the completion of those transactions.

The company has now largely completed the sale of the non-core assets and Mr Roberts will retire as Chief Executive Officer on 30 November.

The search process for a replacement CEO to lead Webster in the development of its horticulture and aquaculture strategy has concluded and the Board is pleased to announce the appointment of Mr Peter Myers as CEO commencing on 30 November. His appointment is for a short initial term, and then if mutually agreed for a longer term. Mr Myers is well qualified for the role with wide ranging experience at the CEO level in a series of agri-business companies, including periods as chief executive of Barret Burston, Woolstock Australia Limited, and Bonlac Foods Limited. In each case significant value enhancement was achieved within the framework of successful ongoing business enterprises. The Board is confident that Mr Myers will provide a strong basic framework to commence its expansion and diversification strategies.

For further information please contact David Robinson, Chairman, Webster Limited, 0418 192 317