



S.A. SIPEF N.V.

Press release
Regulated information

Split of shares

The Extraordinary General Meeting of SA SIPEF NV held on Monday 1st December 2008 ratified the proposal to split the shares.

This transaction has the following characteristics:

Issuer	SA SIPEF NV
Factor	1 old share for 10 new shares, this means 895,174 shares become 8,951,740 shares 421,180 strips become 4,211,800 strips
Effective date	31 st December 2008
Financial institutions	Bank Degroof, Bank Delen, Dexia Bank, Fortis Bank, ING Bank, KBC Bank

This splitting is coupled to a change in ISIN code.

	<u>ISIN code prior to splitting</u>	<u>ISIN code after splitting</u>
Shares	BE 0003361632	BE 0003898187
VVPR Strips	BE 0005531026	BE 0005629036

In the continuation of this transaction it was also confirmed that the statutory transitional provisions with regard to bearer shares have now expired. As a result, from the 31st December 2008 onwards, SIPEF shares shall exclusively be nominative shares and dematerialized shares.

For shareholders both nominative shares and dematerialized shares the splitting shall be done automatically. For shareholders with bearer shares this transaction shall be done at the time the shares are presented to the above mentioned financial institutions.

Schoten, 29th December 2008.

For more information, please contact:

* F. Van Hoydonck, Managing Director

* J. Nelis, Chief Financial Officer

Tel.: 0032/3.641.97.00 - Fax : 0032/3.646.57.05

mail to : finance@sipef.com

website www.sipef.com (division "investor relations")

S.A. Sipef N.V. is a Belgian agro-industrial company listed on Euronext Brussels. The company mainly holds majority stakes in tropical businesses, which it manages and operates. The Group is geographically diversified, and produces a number of different commodities, principally palm oil. Its investments are largely ventures in developing countries.