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## RESULT VOLUNTARY PUBLIC OFFER FOR THE SHARES OF JABELMALUX S.A.

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During the public offer period, expired on April 29, 2011 at 17.00h S.A. SIPEF N.V. (SIPEF) acquired 5 379 shares of the 6 166 shares of Jabelmalux S.A. not yet held by SIPEF.

At the end of this offer SIPEF owns 26 493 shares in Jabelmalux S.A.

After settlement of the shares offered by the remaining shareholders, the shareholding structure of Jabelmalux S.A. will be as follows:

S.A. SIPEF N.V.	97.1151%
Floating	2.8849%

The settlement of the shares of Jabelmalux S.A. offered by the remaining shareholders, will take place May 10, 2011 at the latest, according to the conditions of the information note of March 14, 2011.

Schoten, 2<sup>nd</sup> May 2011.

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SA SIPEF NV is a Belgian agro-industrial company listed on NYSE 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.