

Burns Philp

02 JUN -5 AM 11:50

BURNS, PHILP & COMPANY LIMITED

ABN 85 000 933



02034667

TEL: INTL +61 (2) 9227 9371
FAX: (02) 9223 1234

FACSIMILE

82-1565

To: OFFICE OF INTERNATIONAL CORPORATE FINANCE
Company: SECURITIES AND EXCHANGE COMMISSION, U.S.A.
Facsimile No: 0011 1 202 942 9624
From: HELEN GOLDING - Company Secretary
Date: 5 June, 2002
SUBJECT: Converting Preference Shares (BPCPA) - Interim Dividend
No of Pages: 2 pages (including cover sheet)

SUPPL

Please see attached copy of an announcement released to the Australian Stock Exchange today.

Yours sincerely

HELEN GOLDING
Company Secretary/Group Legal Counsel

PROCESSED

JUN 13 2002

THOMSON
FINANCIAL

Attachs.

dw 6/12

CONFIDENTIALITY NOTICE

The information contained in this facsimile is intended for the named recipients only. It may contain privileged and/or confidential information. If you are not an intended recipient, you must not copy, distribute, take any action or reliance on it, or disclose any details of the facsimile to any other person, firm or corporation. If you have received this facsimile in error, please notify us immediately by a reverse charge telephone call to +61 (2) 9227 9333 and return the original to us by mail.



BURNS, PHILP & COMPANY LIMITED
ABN 65 000 000 359

LEVEL 2, 44 MARTIN PLACE
SYDNEY NSW 2000
GPO BOX 543
SYDNEY NSW 2001
AUSTRALIA

TEL: NATIONAL (02) 9227 9371
TEL: INTL +61 (2) 9227 9371
FAX: (02) 9223 1234

5 June 2002

Mr Graham Gates
Announcements Officer
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Mr Gates

CONVERTING PREFERENCE SHARES (BPCPA) – INTERIM DIVIDEND

In relation to the Converting Preference Shares issued by the Company and entitled by their terms of issue to a cumulative preferential dividend of 7.5% per annum, payable quarterly:

1. The Directors have declared an unfranked interim dividend payable on the Converting Preference Shares in respect of the period from 3 April 2002 to 1 July 2002 (90 days). The amount payable in respect of each Converting Preference Share for that period will be \$0.005548;
2. The Record Date for determining the entitlement to the dividend for the period to 1 July 2002 is 17 June 2002; and
3. The dividend shall be paid on 1 July 2002.

Yours sincerely

HELEN GOLDING
Company Secretary



02 JUN -5 AM 11:49

BURNS, PHILP & COMPANY LIMITED
ABN 65 000 000 359

LEVEL 2, 44 MARTIN PLACE
SYDNEY NSW 2000
GPO BOX 543
SYDNEY NSW 2001
AUSTRALIA

TEL: NATIONAL (02) 9227 9371
TEL: INT'L +61 2 9227 9371
FAX: (02) 9223 1234

FACSIMILE

To: OFFICE OF INTERNATIONAL CORPORATE FINANCE
Company: SECURITIES AND EXCHANGE COMMISSION, U.S.A.
Facsimile No: 0011 1 202 942 9624
From: HELEN GOLDING - Company Secretary
Date: 5 June 2002
Subject: BUSINESS ACQUISITION & PROPOSED DEBT RAISING
No of Pages: 3 pages (including cover sheet)

Please see attached copy of an announcement released to the Australian Stock Exchange today.

Yours sincerely

HELEN GOLDING
Company Secretary/Group Legal Counsel

Att.

CONFIDENTIALITY NOTICE
 The information contained in this facsimile is intended for the named recipients only. It may contain privileged and/or confidential information. If you are not an intended recipient, you must not copy, distribute, take any action or reliance on it, or disclose any details of the facsimile to any other person, firm or corporation. If you have received this facsimile in error, please notify us immediately by a reverse charge telephone call to +61 (2) 9227 9333 and return the original to us by mail.

**BURNS, PHILP & COMPANY LIMITED**

ABN 65 000 000 359

LEVEL 2, 44 MARTIN PLACE
 SYDNEY NSW 2000
 GPO BOX 543
 SYDNEY NSW 2001
 AUSTRALIA

TEL: NATIONAL (02) 9227 9371
 TEL: INT'L +61 (2) 9227 9371
 FAX: (02) 9223 1234

5 June 2002

Mr Graham Gates
 Announcements Officer
 Australian Stock Exchange Limited
 Exchange Centre
 20 Bridge Street
 SYDNEY NSW 2000

Dear Sir

Fleischmann's Yeast and Industrial Bakery Ingredients Business in Latin America

Burns Philp has entered into a preliminary agreement with Kraft Foods International, Inc to acquire its yeast and industrial bakery ingredients business in Latin America for US\$110 million. The business, which operates under the Fleischmann's name, has its main operations in Brazil, Colombia, Ecuador, Venezuela and Peru.

The agreement is conditional upon the negotiation of a sale and purchase agreement as well as approval by the board of Kraft Foods, Inc.

US\$450 million Unsecured Senior Subordinated Notes Issue

Burns Philp intends to raise debt of up to US\$450 million by way of a senior subordinated notes issue, subject to market and other conditions (*the Notes*). The Notes will have a fixed coupon and a term of 10 years, being due for repayment in 2012. The Notes will be unsecured, guaranteed by certain of our subsidiaries and subordinated in right of payment to the senior debt of the Burns Philp group.

The Notes will be offered only to qualified institutional buyers in the United States, pursuant to rule 144A of the United States Federal Securities Act of 1933 as amended and outside the United States pursuant to Regulation S under the Securities Act.

The Notes initially will not be registered under the Securities Act and therefore may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements of the Securities Act. It is anticipated that a registration statement will be filed under the Securities Act to permit exchange of the Notes for registered Notes.

This announcement shall not constitute an offer to sell or the solicitation of any offer to buy the Notes or any securities issuable upon exchange of the Notes in the United States or any other jurisdiction.

\\WFS1\GROUPUsers\SECRETARI\WORD\HELENA\SX\Gates\ASXS\June02.doc

INCORPORATED IN NEW SOUTH WALES AUSTRALIA IN 1883
 PRINCIPAL COMPANY OF THE BURNS PHILP GROUP OF COMPANIES

- 2 -

Eurobond Redemption

Subject to the successful completion of the Notes issue, part of the proceeds of the Notes issue will be used to redeem all of the 5.5% guaranteed subordinated convertible debt bonds which remain outstanding. The face value of these notes is approximately US\$98.3 million and they will be redeemed in accordance with the early redemption option contained within their terms of issue.

Further announcements regarding the proposed acquisition, the Notes issue and the redemption of the 5.5% guaranteed subordinated convertible debt bonds, will be made at appropriate times.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Helen Golding', written in a cursive style.

HELEN GOLDING
Company Secretary