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Kirin receives FIRB approval

Sydney, 19 June 2009: Lion Nathan Limited ("Lion Nathan") wishes to advise that Kirin Holdings Company, Limited ("Kirin") has received a letter from the Foreign Investment Review Board (FIRB) stating that FIRB has no objections to Kirin's proposed acquisition of the remaining shares in Lion Nathan that it does not already own by way of a Scheme of Arrangement ("Scheme").

This condition to the implementation of the Scheme, which was set out in the Implementation Agreement dated 10 May 2009, has now been satisfied. Lion Nathan notes that the satisfaction of the remaining conditions precedent to the implementation of the Scheme is in progress.

Lion Nathan currently anticipates that it will lodge the Scheme Booklet with ASIC in July / August 2009 and that the Scheme Meeting will be held in September / October 2009.

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