



Metcash Limited

ABN 32 112 073 480
50 Waterloo Road
Macquarie Park
NSW 2113 Australia

10 December 2014

ASX Limited
Company Announcements Office
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

**PARTICIPATION IN THE DIVIDEND REINVESTMENT PLAN
FOR FY15 INTERIM DIVIDEND**

Metcash Limited is pleased to advise that the aggregate participation in the Dividend Reinvestment Plan (DRP) for the FY15 Interim Dividend payable on Friday, 9 January 2015 (Allocation Date) is 250 million shares.

On 1 December 2014, the Board of Metcash Limited announced that the DRP would be underwritten to 75%. This reflects a greater allocation of earnings to internal investment to assist funding the business's strategic priorities, including the transformation of Metcash Food & Grocery. The DRP underwriter will receive shares with an aggregate value of \$27.8 million on the Allocation Date.

Ordinary Shareholders participating in the DRP will be allocated new shares based on the Average Market Price (as defined in the DRP Rules) for the nine trading days from Thursday, 11 December 2014 to Tuesday, 23 December 2014 inclusive (Pricing Period), less a 1% discount. The Board have determined that Average Market Price will be calculated using shares traded in the ordinary course of trading on both ASX and Chi-X during the Pricing Period.

New Metcash Limited shares issued under the DRP will be allocated to participants on the Allocation Date. A further ASX announcement will be made on Wednesday, 24 December 2014 to advise the Allocation Price and the aggregate number of new Metcash Limited shares to be issued on the Allocation Date.

Yours faithfully

A handwritten signature in black ink, appearing to read "G. Watson".

Greg Watson
Company Secretary