



ANNOUNCEMENT DIRECTORS RETIRING BY ROTATION

Rule 101B of the Company's Constitution states that "*For as long as the Foundation Share is on issue, the Beekeeper Directors of the Foundation Shareholder in office from time to time will, by virtue of holding that office, be appointed as Beekeeper Directors of the Company.*" The Foundation Shareholder is Capilano Beekeepers Ltd ('CBL')

The Directors of CBL retiring at its Annual General Meeting ('AGM') in October 2007 are Phillip McHugh and Greg Roberts. Phillip McHugh being eligible, intends offering himself for re-election. Greg Roberts, although eligible, is not offering himself for re-election and will retire from the Board of Directors at the conclusion of the CBL AGM.

Pursuant to Rule 101B the Directors elected at the CBL AGM will subsequently be appointed to the Board of Capilano Honey Limited.

A handwritten signature in black ink, appearing to read 'E J Bailey', with a horizontal line underneath.

E J Bailey
Company Secretary