

5 April 2005



ANNOUNCEMENT

DIRECTORS RETIRING BY ROTATION

Rule 101B of the 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.*”

We advise that the Directors of the Foundation Shareholder retiring in accordance with its Constitution at its Annual General Meeting in October 2005, are Messrs D G Keith and T R Morgan.

- Mr Keith, although eligible, is not offering himself for re-election.
- Mr Morgan, being eligible, intends offering himself for re-election.

Directors elected at the Foundation Shareholder’s Annual General Meeting will be appointed to the Board of Capilano Honey Limited at its Annual General Meeting on 7 October 2005.

E J Bailey
Company Secretary