



PRESS RELEASE

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GraceKennedy Announces Increased Dividend Payment for 2007

GraceKennedy Limited will make a dividend payment on December 10, 2007 of 70 cents per stock unit, or a total of \$231 million to shareholders on record as at November 19, 2007. The Company's Register of Members will be closed from the close of business on November 19, 2007 to November 23, 2007.

This was disclosed by the company's Chief Financial Officer, Fay McIntosh, following a meeting of the Board of Directors held on November 9, 2007.

The total dividend payment for 2007 will be \$379 million compared to \$344 million for 2006, an increase of 10%.