



December 31, 2009

**TRADING SYMBOL: The Toronto Stock Exchange:
Village Farms Income Fund – VFF.UN**

Village Farms Income Fund Converts to a Corporation

Vancouver, B.C., December 31, 2009 – Village Farms Income Fund (TSX: VFF.UN) (the “Fund”) announced today that it has completed its conversion from an income trust to a corporate structure (the “Conversion”) in accordance with a final order issued by the Ontario Superior Court of Justice on December 15, 2009. The Conversion has resulted in the reorganization of the Fund’s income trust structure to a publicly-listed corporation, Village Farms International, Inc. (TSX: VFF) (“Village Farms”). The common shares of Village Farms will commence trading on the Toronto Stock Exchange on or around January 5, 2010. Concurrently, the Fund’s ordinary trust units will be delisted.

Forward-Looking Statements

This press release contains certain “forward-looking statements”. These statements relate to future events or future performance and reflect our expectations regarding our growth, results of operations, performance, business prospects, opportunities or industry performance and trends. These forward-looking statements reflect our current internal projections, expectations or beliefs and are based on information currently available to us. In some cases, forward-looking statements can be identified by terminology such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “potential”, “continue” or the negative of these terms or other comparable terminology. A number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, you should specifically consider various factors, including, but not limited to, such risks and uncertainties as availability of resource, competitive pressures and changes in market activity, risks associated with U.S. and international sales and foreign exchange, regulatory requirements and all of the other “Risk Factors” set out in the Fund’s management information circular dated November 10, 2009, which is available electronically at www.sedar.com. Actual results may differ materially from any forward-looking statement. Although we believe that the forward looking statements contained in this press release are based upon reasonable assumptions, you cannot be assured that actual results will be consistent with

these forward-looking statements. These forward-looking statements are made as of the date of this press release, and other than as specifically required by applicable law, we assume no obligation to update or revise them to reflect new events or circumstances.

About Village Farms

Village Farms is one of the largest producers, marketers and distributors of premium-quality, greenhouse grown tomatoes, bell peppers and cucumbers in North America. This premium product as well as premium product produced under exclusive arrangements with other greenhouse producers is grown in sophisticated, highly efficient and intensive agricultural greenhouse facilities located in British Columbia and Texas. Product is marketed and distributed under the Village Farms® brand primarily to retail grocers and dedicated fresh food distributors throughout the United States, Canada and Japan. Village Farms currently operates distribution centres located in key markets in the United States and Canada. Since its inception, Village Farms has been guided by sustainable agricultural principles which integrate three main goals; environmental health, economic profitability and social and economic equality.

For further information

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