



AHF – Securityholder update

- **Strong response to the Stapled Securities Purchase Plan**
- **Sophisticated investors approached the Group to express their interest**
- **Closing date extended to 24 October 2018**

As announced to ASX on 4 October 2018, the Directors of Australian Dairy Farms Group Limited (“AHF” or “the Group”) have extended the Closing Date for applications received under the SPP to 24 October 2018. The SPP gives the existing security holders the opportunity to acquire additional securities at 13 cents per stapled security without incurring brokerage.

The Group has received a strong response with over 200 valid applications received to date, despite delayed Australia Post delivery times for documents sent by the Group to registered holders. Many shareholders applied via the Group’s website www.adfl.com.au by clicking on the green “SPP” tab and following the instructions (also described in the letter dispatched in relation to the SPP).

Furthermore, the Group has received enquiries from a number of existing securityholders and other sophisticated investors seeking to subscribe for stapled securities on the same terms as offered to Securityholders under the SPP. As a result, the Group is considering various options regarding a broader placement under its existing 15% capacity.

The SPP has been extended to 24 October 2018, and Directors encourage all Eligible Securityholders to participate in the SPP and take advantage of this opportunity to acquire more securities in this progressive and expanding Australian investment entity.

Applying online is a simple process and can commence by visiting the Group’s website www.adfl.com.au and clicking on the green “SPP” tab or by following the instructions including inserting your Entitlement Number or your HIN/SRN.

In accordance with the orders of the Honourable Justice Colvin of the Federal Court on 10 October 2018 the Group confirms that:

- (1) it will make offers to issue stapled securities under a purchase plan without disclosure to investors under Part 6D.2 or without giving a product disclosure statement under Division 2 of Part 7.9 of the Corporations Act (Act);
- (2) this notice is given in accordance with Class Order [CO 09/425] (as varied by an order of the Federal Court made 10 October 2018);
- (3) at the date of this notice, the Group has complied with the provisions of Chapter 2M of the Act as they apply to the Group and section 674 of the Act; and

- (4) there is no information that is “excluded information” within the meaning of sections 708A(7), 708A(8), 1012DA(7) and 1012DA(8) of the Act which is required to be disclosed under sections 708A(5)(e) or 1012DA(5)(e) of the Act.

Securityholders are invited to contact the Australian Dairy Farms Offer Information Line between 8.30am and 5.30pm (Sydney time), Monday to Friday on 1300 402 422 if they have any queries in relation to making their application to take up their entitlement under the SPP.

For all other enquiries please contact the Group directly on shareholders@adfl.com.au or +61 7 3020 3030.

AUSTRALIAN DAIRY FARMS GROUP

Ends.

Further Details

For additional company information or media enquiries, please contact:

Australian Dairy Farms Limited

Phone: +61 7 3020 3030

Email: shareholders@adfl.com.au (emails are forwarded to the relevant person)

Communications Policy

AHF makes ASX market releases at times directors believe it would be helpful or necessary for investors and as required by the Listing Rules. For further information regarding our shareholder communications policy, please refer to AHF's website: www.adfl.com.au.

About Australian Dairy Farms Group

Australian Dairy Farms Group (AHF) is an Australian Dairy Company based in South West Victoria with is often referred to as the "Golden Triangle" of the Australian Dairy Industry with 23% of Australia's milk supply on the its door step.

Camperdown Dairy Company is a wholly owned subsidiary of the Group and is a trusted source for premium branded dairy products fit for the world stage; produced from fresh milk from both the Group's own farms.

AHF was the first ASX listed vertically integrated dairy company and owns its whole supply chain from high quality livestock and farms to processing facilities, factory and its own premium quality, award winning brands.

The Group's initial focus in 2013/14 was on aggregating high-quality dairy farms in Victoria, initially in the South Western region with particular emphasis on the famous Dairy Golden Triangle region of South West Victoria between Warrnambool and Colac south of the Princes Highway to the coast around Port Campbell.

Australian Dairy Farms Group is listed as a stapled security comprising one fully paid share in **Australian Dairy Farms Limited (the Company)** and one fully paid unit in **Australian Dairy Farms Trust (the Trust)**. Within the structure, the Company is the operator and manager of the dairy farm properties, which are leased from the Trust as the registered owner.

Disclaimer – Forward Looking Statements

This announcement may include "forward looking statements" within the meaning of securities laws of applicable jurisdictions. These forward-looking statements are not historical facts but are based on AHF's current expectation, estimates and projections about the industry, in which it operates, and beliefs and assumptions. Forward looking statements may include indications of, and guidance on, future earnings or distributions and financial position and performance and involve known and unknown risks. Uncertainties and other factors, many of which are beyond the control of AHF, and its officers, employees, agents, or associates, that may cause actual results to differ materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and AHF assumes no obligation to update such information.