

ASX ANNOUNCEMENT

14 November 2019

BFC SELLS REMAINING INTEREST IN FERGUSON AUSTRALIA PTY LTD.

Beston Global Food Company Limited (ASX: BFC) advises that it has sold its remaining interest in Ferguson Australia Pty Ltd ("Ferguson"), being the 32% equity investment held in Ferguson and a property owned by BFC and used by Ferguson at Port MacDonnell in South Australia. The equity stake has been acquired by the Ferguson Family as a share buy-back.

BFC had classified the investment as an "asset held for sale" while the Ferguson Family engaged in an open market, private tender process to sell the whole of the Ferguson business. The sale process was not successful and hence BFC resolved to place its BFC owned Rock Lobster License and Quotas on the market for independent sale.

BFC announced on 14 October 2019 that it had completed the sale of its South Australian Southern Zone and Northern Zone Rock Lobster Licenses and Quotas for a consideration of \$7,500,000, generating a profit of \$2,600,000 before tax.

The sale of BFC's remaining assets, being the 32% equity interest held in Ferguson and the property located at Port MacDonnell, was concluded for a consideration of \$750,000, representing a profit to shareholders of \$261,000.

The transaction is consistent with BFC's announced strategy of focusing on being a protein company with wholly owned capability in the production of dairy protein, meat protein and plant-based protein products.

FOR FURTHER INFORMATION PLEASE CONTACT:

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BESTON GLOBAL FOOD COMPANY LIMITED

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ABOUT BESTON GLOBAL FOOD COMPANY LIMITED

Beston Global Food Company is a proud SA multi award-winning company taking the best of Australian produce to the world with fresh milk supplied by valued Farmers. The company provides direct and indirect employment for nearly 300 people. For more information please visit:

www.bestonglobalfoods.com.au



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