Announcement Summary

Entity name

BESTON GLOBAL FOOD COMPANY LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday January 9, 2020

The Proposed issue is:

☑ An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code +Security Description

Maximum Number of +securities to be issued

Record Date

Wednesday January 8, 2020

Closing Date

Friday January 31, 2020

Issue Date

Tuesday February 11, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BESTON GLOBAL FOOD COMPANY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

28603023383

1.3 ASX issuer code

BFC

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Thursday January 9, 2020

1.6 The Proposed issue is:

☑ An offer of securities under a securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the below approvals required for the offer of securities under a securities purchase plan issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met for the offer of securities under a securities purchase plan issue

☑ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

BFC: ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

BFC: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

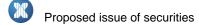
132,994,760

Minimum Number of +securities Maximum Number of proposed to be offered to each individual +security holder

+securities proposed to be offered to each individual +security holder

25,000

300,000



Minimum subscription \$
amount proposed to be offered
to each individual security
holder

Maximum subscription \$ amount proposed to be offered to each individual security holder

AUD 2,500 AUD 30,000

Purpose of the issue

To facilitate early investment in the next phase of expansion of BFC's lactoferrin plant at Jervois, South Australia.

Offer price details for retail security holders

Issue Currency Offer Price per +security Estimated or Actual?

AUD - Australian Dollar AUD 0.10000 SEstimated

Oversubscription & Scale back details

May a scale back be applied to this event? ☑ Yes

Provide the scale back details

BFC Board discretion

Part 4C - Timetable

4C.1 Announcement of Security Purchase Plan

Friday January 10, 2020

4C.2 Record Date

Wednesday January 8, 2020

4C.3 Date on which offer documents will be made available to investors

Friday January 10, 2020

4C.4 Offer Open Date

Monday January 13, 2020

4C.5 Closing Date

Friday January 31, 2020

4C.6 Announcement of results

Wednesday February 5, 2020

THE	Proposed issue of securities
	Proposed issue of securities

4C.7 Issue Date

Tuesday February 11, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Lead Manager/Broker & Underwriter details

4E.1 Will there be a lead manager or broker to the proposed offer? $\ensuremath{\mathfrak{C}}$ No

4E.2 Is the proposed offer to be underwritten?

⊗ No

4E.3 Will brokers who lodge acceptances on behalf of investors be paid a handling fee or commission?

⊗ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
⊗ No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

Hong Kong, Japan, Malaysia, New Zealand, Papua New Guinea, Singapore, United States of America, Vanuatu

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://bestonglobalfoods.com.au/app/uploads/2020/01/BFC-Announces-Share-Purchase-Plan.pdf

4F.4 Any other information the entity wishes to provide about the proposed offer