

ASX RELEASE

5 February 2021

ENTITLEMENT OFFER RESULTS AND SHORTFALL NOTIFICATION

Beston Global Food Company Limited (ASX: BFC, "Beston" or "Company") wishes to announce the results of the non-renounceable pro rata offer (Entitlement Offer) detailed in the Offer Booklet announced to the ASX on the 17 December 2020, closed on 3 February 2021.

The Company is pleased with the strong support it has received from its institutional and retail shareholders for its investment programme that is to be funded from the proceeds of the Entitlement Offer. The funds raised will be used by the Company as set out in the Offer Booklet.

A total of \$9.238 million has initially been raised. The Company is in discussions with its advisers regarding placing the shortfall.

The Company received valid applications for 103,397,679¹ new shares contributing \$6.721 million.

In accordance with the terms of the underwriting agreement, 38,726,997¹ shares will be taken up by the Underwriters and sub-underwriters raising a further \$2.517 million.

The residual shortfall of 97,875,324 shares amounting to \$6.361 million at the offer price, may be placed at the Directors' discretion within 3 months of the close of the Entitlement Offer.

The new shares are expected to be issued on 10 February 2021.

This ASX release was approved and authorised for release by Dr Roger Sexton AM, Chairman.

¹ Subject to final reconciliation by the share registry manager.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT BESTON GLOBAL FOOD COMPANY LIMITED

Beston Global Food Company is a proud South Australian multi award-winning company taking the best of Australian produce to the world with fresh milk supplied by valued farmers.