



Noumi Limited  
80 Box Road  
Taren Point NSW 2229  
Australia  
ABN 41 002 814 235

21 July 2022

ASX Market Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### Australian Fresh Milk Holdings update

Noumi Limited (**ASX: NOU, the Company**) wishes to provide an update in relation to the proposed divestment of all of its shares in Australian Fresh Milk Holdings Pty Ltd (**AFMH**). Noumi's interest in AFMH is held via its wholly owned subsidiary, Noumi Operations Pty Ltd (**Noumi Operations**).

As set out in Noumi's Notice of Meeting in relation to its upcoming Extraordinary General Meeting scheduled to be held on Wednesday, 17 August 2022 at 10:00am (Sydney time) (**EGM**) which was lodged on 19 July 2022, Noumi seeks shareholder approval to sell some or all of Noumi Operation's shares in AFMH to Leppington Pastoral Investments Pty Ltd (a related party of the Company as it is related to the Company's major shareholder, Arrovest Pty Ltd) (**Leppington**) for a price of not less than A\$1.40 per AFMH share. This will provide Noumi with the ability to make an offer to sell the AFMH shares in accordance with the AFMH shareholders agreement. However, it does not necessarily mean that Noumi will sell the AFMH shares to Leppington in part or at all.

The Notice of Meeting also discloses that NewAustralia Holdings Pty Limited (an AFMH shareholder and a subsidiary of the New Hope Group) (**NewAustralia**) has made an offer to acquire all or its pro rata allocation (the calculation of that figure being governed by the shareholders agreement to which shareholders of AFMH and AFMH itself are a party) of Noumi's interest in AFMH at a price of A\$1.45 per AFMH share.

Noumi wishes to advise shareholders that NewAustralia has confirmed to Noumi that its offer to acquire Noumi's interest in AFMH for A\$1.45 per AFMH share is a binding, irrevocable and non-conditional offer. NewAustralia's offer equates to approximately A\$29.7 million for all of Noumi Operation's shares in AFMH.

The Independent Directors will continue discussions with AFMH and all AFMH shareholders in respect of the most efficient process to complete any sale of Noumi Operation's shares in AFMH.

While the Notice of Meeting specifies that the price at which the AFMH shares will be offered will not be less than A\$1.40 per AFMH share, Noumi currently expects that the price at which they will be offered will be at least A\$1.45 per AFMH share.

The Company will continue to keep the market informed in accordance with its continuous disclosure obligations.



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**Investor inquiries:**

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*This announcement was authorised for release by the Chair*

**About Noumi Limited**

**Noumi (ASX: NOU)** is a leading Australian FMCG company with a mission to create quality, on-trend, responsibly produced dairy and plant-based beverages, nutritional products and ingredients used across the health and fitness industries. The Company operates state-of-the-art manufacturing facilities in Victoria and NSW and produces key brands including the MILKLAB range of shelf-stable dairy and plant-based milks, Australia's Own, So Natural, Crankt, Vital Strength and PUREnFERRIN lactoferrin. <https://noumi.com.au/>