



7 February 2017

Private and Confidential

Our ref. PS:M160079

The Manager
ASX Limited
Company Announcements Office
Exchange Centre, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam

Takeover Bid for Warrnambool Cheese and Butter Factory Company Holdings Limited ACN 071 945 232 (Warrnambool) – Notice of dispatch of bidder's statement to Warrnambool Shareholders

We act for Saputo Dairy Australia Pty Ltd ACN 166 135 486 (**Saputo**).

In accordance with item 8 of the table set out in section 633(1) of the *Corporations Act 2001* (Cth) (**Act**), we enclose a notice from Saputo (without attachments) that its bidder's statement (including the offer document which is set out in section 7 of Part B of the bidder's statement) in relation to its takeover bid for 100% of Warrnambool's shares on issue at the end of the offer period has been sent to all Warrnambool Shareholders, as required by item 6 of the table set out in section 633(1) of the Act.

Yours faithfully

A handwritten signature in black ink, appearing to be "Peter Shaw", written over a horizontal line.

Peter Shaw
Director
e: pshaw@ashstreet.com.au
d: 61 2 8651 8706

Encl.

Saputo Dairy Australia Pty Ltd
ACN 166 135 486
(Company)

Corporations Act 2001 (Cth)
Section 633(1), items 7, 8 and 9

NOTICE THAT BIDDER'S STATEMENT AND OFFERS HAVE BEEN SENT

To: Warrnambool Cheese and Butter Factory Company Holdings Limited ACN 071 945 232
(Warrnambool)

Australian Securities and Investments Commission

ASX Limited

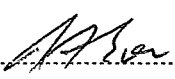
Saputo Dairy Australia Pty Ltd ACN 166 135 486 (**Saputo**) hereby gives notice that the bidder's statement (including the offer document which is set out in section 7 of Part B of the bidder's statement) dated 31 January 2017 (**Bidder's Statement**) in relation to Saputo's takeover bid for 100% of Warrnambool's shares on issue at the end of the offer period (**Offer**) has been sent to Warrnambool shareholders as required by item 6 of the table set out in section 633(1) of the *Corporations Act 2001 (Cth)* (**Act**).

The date of the Offer is 6 January 2017.

A copy of the Bidder's Statement, sent to shareholders under item 6 of the table set out in section 633(1) of the Act is included with this notice, as required by section 633(1C)(d) of the Act.

This notice is dated 7 February 2017.

Signed for and on behalf of Saputo Dairy Australia Pty Ltd ACN 166 135 486 by its authorised officer, Jeffery Goss.

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Jeffery Goss
Director

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7 February 2017
Date