

ASX RELEASE
11 October 2017

**ASIC Investigation completes
Bellamy's accepts infringement notice without admission of liability**

Bellamy's Australia Limited (**Bellamy's** or the **Company**) has paid, without admission of liability, a \$66,000 penalty after ASIC issued an infringement notice in relation to allegations that the Company contravened its continuous disclosure obligations in the period from 18 October 2016 to 2 December 2016.

Bellamy's considers that it complied with its continuous disclosure obligations in the period leading up to its trading update of 2 December 2016. The trading update was provided part-way through the Company's half-year reporting period as the impact of relevant sales information became sufficiently definite (including with respect to Bellamy's Singles Day event in China and anticipated flow-on sales).

Bellamy's has agreed to accept the infringement notice and pay the penalty as a way to conclude the matter [avoid further costs] and allow the Company and its management team to focus on the operations of the business and increasing value for shareholders. It is not an admission of liability nor a finding of any breach of law.

Bellamy's Chairman, John Ho, said that the new Board and management team takes its continuous disclosure obligations seriously and will regularly review its continuous disclosure reporting procedures.

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