



Pacific Dairies Ltd

Pacific Dairies Limited
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ASX Code: PDF

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ASX Announcement Market Update

Further to the Company's announcement of 25 January 2019, the Board of Pacific Dairies Ltd is pleased to announce the signing of a Joint Venture Agreement between the Company and the Anthony's Group of Companies in Fiji, to facilitate the development of farm and dairy processing operations in the Republic of Fiji.

The parties will proceed by way of an incorporated joint venture through Pacific Dairies Fiji Pte on an 80/20 basis, between Pacific Dairies Ltd and the Anthony's Group of Companies, respectively.

Under the terms of the agreement, Pacific Dairies Ltd will provide the capital for the venture and the Anthony's Group of Companies will be responsible for the provision of Land, Fijian Government support, Landholder support and ongoing market access for the Group's products.

This Agreement puts in place another key part of the recently announced strategy in January 2019.

Paul Duckett
Executive Chairman