

**ASX Announcement**

**1 April 2019**

## **Update on proposal to delist MG Unit Trust**

As previously announced, Murray Goulburn Co-operative Co. Limited (MG) had been negotiating its annual insurance premiums to take effect from end March 2019 and the cost of final run off insurance when MG is eventually wound up (following the conclusion of the Retained Litigation).

Based on enquiries of the insurance market which commenced in October 2018, it was anticipated that MG could significantly reduce its insurance premiums if the MG Unit Trust delisted from the ASX.

MG has now successfully placed its insurance program from end March 2019 and confirms that the cost of insurance would not be significantly higher if the MG Unit Trust was to remain listed on the ASX.

The Board of MG Responsible Entity Limited (MGRE) has therefore determined that it will not convene a meeting of Unitholders to seek approval for the proposed delisting of the MG Unit Trust at this time. The MGRE Board will continue to consider when is the appropriate time to put an ordinary resolution to Unitholders to approve the delisting of the MG Unit Trust.

**– ENDS –**

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**About the MG Unit Trust**

The MG Unit Trust (ASX:MGC) is a special purpose funding vehicle which provides its unitholders with an economic exposure to the business of Murray Goulburn Co-operative Co. Limited (Murray Goulburn). The Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn.