



Market Announcement

23 December 2019

Bellamy's Australia Limited (ASX: BAL) – Removal from Official List

Description

Bellamy's Australia Limited ('BAL') will be removed from the Official List of ASX Limited at the close of trading tomorrow, Tuesday, 24 December 2019, in accordance with Listing Rule 17.11, following implementation of the scheme of arrangement between BAL and its shareholders in connection with the acquisition of all the issued capital in BAL by a wholly-owned subsidiary of China Mengniu Dairy Company Limited, being Wise Journey Pty Ltd.

Issued by

Cheng Tang

Senior Adviser, Listings Compliance (Melbourne)



10 December 2019

Kate Kidson
Principal Adviser, Listings Compliance
ASX Limited

Dear Kate

By Email: Kate.Kidson@asx.com.au

Bellamy's Australia Limited - Request for Removal from Quotation and Official List

The scheme of arrangement between Bellamy's Australia Limited (ACN 124 272 108) (ASX: BAL) (**Bellamy's**) and its shareholders (other than certain excluded shareholders¹) (the **Scheme**) that was approved by Bellamy's shareholders on Thursday, 5 December 2019 will be implemented on 23 December 2019 (**Implementation Date**). After implementation of the Scheme, a wholly-owned subsidiary of China Mengniu Dairy Company Limited (**Mengniu**), being Wise Journey Pty Ltd (ACN 636 561 469) (**Mengniu SubCo**) will be the registered holder of all of the shares on issue in Bellamy's, other than those Bellamy's shares already held by Mengniu and its wholly-owned subsidiary, Vision Clear Limited (Registration No. 2697250) (**Vision Clear**).

Further information regarding the implementation of the Scheme will be set out in an announcement to be made to the ASX by Bellamy's on the Implementation Date.

A separate application has been made to the ASX for Bellamy's securities to be suspended from official quotation today, Tuesday, 10 December 2019 following the lodgement of the orders of the Supreme Court of New South Wales approving the Scheme with the Australian Securities and Investments Commission.

Pursuant to ASX Listing Rules 17.10 and 17.11, we request that ASX terminate the quotation of Bellamy's securities on the ASX and remove Bellamy's from the Official List with effect

¹ For the purposes of the Scheme, the excluded shareholders are Mengniu and its wholly-owned subsidiary, Vision Clear, which together hold 3,248,482 Bellamy's shares.

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from the close of trading on Tuesday, 24 December 2019, being the trading day following the Implementation Date.

Given that Bellamy's will be removed from the Official List before the end of the first half of the year, Bellamy's also requests that the ASX refund half of the annual listing fee paid by Bellamy's pursuant to ASX Listing Rule 16.6.

For the purposes of ASX Guidance Note 33, Bellamy's provides the following information:

- (a) After implementation of the Scheme, Bellamy's only shareholders will be:
 - (i) Mengniu and Vision Clear, which own 3,248,482 shares on issue in Bellamy's; and
 - (ii) Mengniu SubCo, which will own all of the remaining 113,099,626 shares on issue in Bellamy's;
- (b) Bellamy's seeks removal from quotation from the Official List on the basis that, after implementation of the Scheme, its only shareholders will be Mengniu, Mengniu SubCo and Vision Clear and Bellamy's continued listing will no longer be justified;
- (c) Bellamy's does not currently intend to seek shareholder approval for the removal; and
- (d) Bellamy's does not currently intend to put in place any arrangements to enable Mengniu, Mengniu SubCo or Vision Clear to sell their shares before or after the termination of Bellamy's quotation and its removal from the Official List².

Yours sincerely



Andrew Cohen

CEO

Bellamy's Australia Limited

² However, as noted in the Scheme Booklet, Mengniu presently intends on transferring, and procuring that Vision Clear transfers, all of their respective Bellamy's shares to Mengniu SubCo following implementation of the Scheme (ie an intergroup transfer).

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