

22 August 2016

ASX CODE: BFC

BESTON GLOBAL FOOD COMPANY ESTABLISHES "KIDS NUTRITION" JOINT VENTURE COMPANY WITH SINGAPORE BASED MINDCHAMPS HOLDINGS PTE LIMITED

Beston Global Food Company Limited ('BFC' or the 'Company') announces that it has entered into a Joint Venture with the Singapore based MindChamps Holdings Pte Limited ("MindChamps") to provide fresh and nutritious foods to all pre-school children who attend the 35 early childcare centres operated by MindChamps in Singapore and the Philippines. MindChamps currently supplies some 6000 meals each school day to the children in its childcare centres.

Announcing the Joint Venture, known as Beston MindChamps Kids Nutrition Pte Ltd ("Kids Nutrition"), the Chairman of BFC, Dr Roger Sexton said that the purpose of the Joint Venture is to provide fresh and nutritious eating options for young children and to educate them at an early age about the need to make healthier food choices to avoid the onset of diseases like diabetes and obesity.

He said that the "Kids Nutrition" Joint Venture with MindChamps was consistent with the long-term focus of BFC to build strategic value into the BFC business by taking a whole-of-life perspective in relation to the healthy eating needs of populations.

"The program, along with a number of the foods for MindChamps, have been designed by our in-house Dietician and the food technicians in our various BFC operating businesses", he said. "The foods are produced from carefully selected and evaluated ingredients after taking into account a range of nutritional and other factors such as artificial food preservatives, sustainability of seafood, animal welfare, antibiotics in meat and pesticides in vegetables".

MindChamps was founded as a learning centre in Australia in 1998 and established its Pre-Schools in Singapore in 2002. It trains students from Early Childhood through to Secondary school in the art of learning how to learn and the development of their mind in order to be a champion learner as they progress through their schooling and working careers.

MindChamps Pre-Schools have won numerous industry-wide and national awards, and has been ranked as a top 1% Singapore Corporation. The Pre-School division has established itself as the number one premium pre-school in Singapore with a current market share of close to 40%.

Mr David Chiem, the Founder, Chairman and Group CEO of MindChamps said: "At MindChamps we are always searching to fill in the gaps of society. One that we identified early on was in education. I have always been passionate about education and I felt that there was a lot of emphasis on the "what" to learn rather than the "how" to learn. So, based on decades of research and development which included a partnership with world famous Neuroscientist Professor Emeritus Allan Snyder, we came up with a cutting edge Early Learning Curriculum. I have also always believed that, a healthy mind means a healthy body; good health is such an important aspect of learning.

Which is why I am very excited that MindChamps is partnering with Dr Sexton and the team at Beston Global Food Company. We will be distributing many of their existing food and beverage products and jointly creating new healthy nutrition products to bring to the world. Food for children that is not only nutritious but the fact that we educate children on healthy eating really highlights the synergy between us".

The Joint Venture will operate as a special purpose company in Singapore with 50% of the shares held each by BFC and MindChamps Holdings Pte Limited. Sales achieved through the Kids Nutrition Joint Venture are expected to flow through to BFC in the Second Half of FY2016-17.

While the initial focus of the Joint Venture Company will be on the MindChamps Centres in Singapore and Manila, the intention is to roll out the initiative to other countries as MindChamps continues to expand across Asia and into the Middle East.