



Maddocks

Contact Janna Parfenova
Direct 9291 6301
Email janna.parfenova@maddocks.com.au
Partner Peter Shaw
Our Ref PXS:JZP:6000222

Lawyers
Level 27, Angel Place
123 Pitt Street
Sydney New South Wales 2000 Australia
GPO Box 1692
Sydney New South Wales 2001

Telephone 61 2 9291 6100
Facsimile 61 2 9221 0872

info@maddocks.com.au
www.maddocks.com.au

DX 10284 Sydney Stock Exchange

10 January 2014

By Email

Paul Moloney
Company Secretary
Warrnambool Cheese and Butter Factory Company Holdings Limited
Level 1/126 Bertie St
Port Melbourne VIC 3207

copy to: Tim Watkin, Minter Ellison
Alberto Colla, Minter Ellison

Dear Paul

Takeover Bid for Warrnambool Cheese and Butter Factory Company Holdings Limited ACN 071 945 232 (Warrnambool) – notice of Extension under section 650C of the *Corporations Act 2001* (Cth) (Act)

We act for Saputo Dairy Australia Pty Ltd ACN 166 135 486 (**Saputo**).

Saputo has made offers to acquire all of the shares on issue at the end of the offer period in Warrnambool (**Offer**) on the terms set out in its bidder's statement dated 25 October 2013.

Saputo has extended the Offer period so that it now closes at 7pm (Melbourne time) on 22 January 2014 (unless extended further in accordance with the Act). Subject only to statutory requirements to extend the Offer Period, Saputo will not otherwise extend the Offer period beyond that date.

We enclose a notice from Saputo varying the terms of the Offer under section 650C of the Act, to extend the Offer period noted above, and an ASX announcement for immediate release.

Yours faithfully
Maddocks

Transmission authorised by:

Peter Shaw
Partner

Enc.

Saputo Dairy Australia Pty Ltd
ACN 166 135 486

Corporations Act 2001 (Cth)
Subsection 650C

NOTICE OF VARIATION EXTENDING OFFER PERIOD

To: Australian Securities and Investments Commission (ASIC)

Warrnambool Cheese and Butter Factory Company Holdings Limited ACN 071 945 232
(WCB)

Each person to whom an offer was made to acquire all of the shares in WCB held by them (**Offer**) pursuant to the bidder's statement of Saputo Dairy Australia Pty Ltd ACN 166 135 486 (**Saputo**) dated 25 October 2013 (**Bidder's Statement**) but who have not accepted the Offer.

Saputo gives notice under section 650D of the *Corporations Act 2001 (Cth)* (**Corporations Act**) that pursuant to section 650C of the Corporations Act it varies the Offer by extending the Offer Period (as described in the Bidder's Statement) so as to change the close of the Offer Period from 7.00pm (Melbourne time) on 10 January 2014, to 7.00pm (Melbourne time) on 22 January 2014 (unless further extended or withdrawn).

The Offer is therefore varied by replacing the date '10 January 2014' with the date '22 January 2014' in each place it appears in the Bidder's Statement and on the Acceptance and Transfer Form provided to Shareholders.

Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning when used in this notice.

A copy of this notice was lodged with ASIC on 10 January 2014. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

This notice is dated 10 January 2014.

Signed for and on behalf of Saputo Dairy Australia Pty Ltd ACN 166 135 486



Elisabeth Houston
Director