



23 October 2018

ASX Market Announcement Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

By facsimile: 1300 135 638

Notice of change of interests of substantial holder – Capilano Honey Limited (CZZ)

Please find attached completed ASIC Form 604 in relation to Bega Cheese Limited (BGA) becoming a substantial shareholder of Capilano Honey Limited (CZZ).

Yours faithfully


Brett Kelly
Company Secretary

BEGA CHEESE

SINCE 1899

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Australia

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BEGA CHEESE LIMITED ACN 008 358 503

Head Office, Cheese Packaging & Processing: 23-45 Ridge Street, North Bega NSW 2550, Australia

Butter, Cheese & Powder Manufacture: 13 Lagoon Street, North Bega NSW 2550, Australia

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Capilano Honey Ltd

ACN/ARSN 009 686 435

1. Details of substantial holder (1)

Name Bega Cheese Limited (ACN 008 358 503) and its controlled entities, being Tatura Milk Industries Limited (ACN 006 603 970), Peanut Company of Australia Limited (ACN 057 251 091) & Bega Cheese Investments Pty Limited (ACN 124 628 633)

ACN/ARSN (if applicable) 008 358 503

There was a change in the interests of the

substantial holder on 23/10/2018

The previous notice was given to the company on 16/10/2018

The previous notice was dated 16/10/2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	1,351,622	14.29% (based on 9,457,481 fully paid ordinary shares on issues)	1,474,265	15.59% (based on 9,457,481 fully paid ordinary shares on issues)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates between 18/10/2018 and 23/10/2018	Bega Cheese Limited	Purchase of additional shares on market per Annexure A	See Annexure A		

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Bega Cheese Limited	Bega Cheese Limited	Bega Cheese Limited	Relevant interest pursuant to section 608(1) of the Corporations Act 2001 (Cth) as the holder of the securities	1,474,265 fully paid ordinary shares	1,474,265

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Bega Cheese Limited and its controlled entities	23-45 Ridge Street, Bega NSW 2550

Signatureprint name **BRETT KELLY**capacity **COMPANY
SECRETARY**

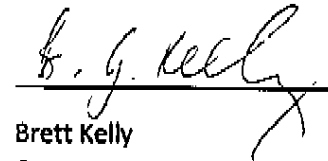
sign here

date **23/10/2018****DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is the annexure marked 'A' referred to in the Notice of change of interests of substantial holder



Brett Kelly
Company Secretary
Bega Cheese Limited
23 October 2018

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/10/2018	Bega Cheese Limited	On Market Purchase	\$39,279.75 (\$20.75 per share)	1,893 fully paid ordinary shares	1,893
18/10/2018	Bega Cheese Limited	On Market Purchase	\$53,081.60 (\$20.80 per share)	2,552 fully paid ordinary shares	2,552
18/10/2018	Bega Cheese Limited	On Market Purchase	\$182,583.45 (\$20.85 per share)	8,757 fully paid ordinary shares	8,757
18/10/2018	Bega Cheese Limited	On Market Purchase	\$103,601.30 (\$20.90 per share)	4,957 fully paid ordinary shares	4,957
18/10/2018	Bega Cheese Limited	On Market Purchase	\$115,318.65 (\$20.91 per share)	5,515 fully paid ordinary shares	5,515
18/10/2018	Bega Cheese Limited	On Market Purchase	\$7,886.84 (\$20.92 per share)	377 fully paid ordinary shares	377
18/10/2018	Bega Cheese Limited	On Market Purchase	\$21,578.50 (\$20.95 per share)	1,030 fully paid ordinary shares	1,030
18/10/2018	Bega Cheese Limited	On Market Purchase	\$10,495.00 (\$20.99 per share)	500 fully paid ordinary shares	500
18/10/2018	Bega Cheese Limited	On Market Purchase	\$125,832.00 (\$21.00 per share)	5,992 fully paid ordinary shares	5,992
19/10/2018	Bega Cheese Limited	On Market Purchase	\$27,933.60 (\$20.60 per share)	1,356 fully paid ordinary shares	1,356
19/10/2018	Bega Cheese Limited	On Market Purchase	\$23,520.35 (\$20.65 per share)	1,139 fully paid ordinary shares	1,139
19/10/2018	Bega Cheese Limited	On Market Purchase	\$371.88 (\$20.66 per share)	18 fully paid ordinary shares	18
19/10/2018	Bega Cheese Limited	On Market Purchase	\$516.75 (\$20.67 per share)	25 fully paid ordinary shares	25
19/10/2018	Bega Cheese Limited	On Market Purchase	\$517.00 (\$20.68 per share)	25 fully paid ordinary shares	25
19/10/2018	Bega Cheese Limited	On Market Purchase	\$62,327.70 (\$20.70 per share)	3,011 fully paid ordinary shares	3,011
19/10/2018	Bega Cheese Limited	On Market Purchase	\$5,532.24 (\$20.72 per share)	267 fully paid ordinary shares	267
19/10/2018	Bega Cheese Limited	On Market Purchase	\$22,836.00 (\$20.76 per share)	1,100 fully paid ordinary shares	1,100
19/10/2018	Bega Cheese Limited	On Market Purchase	\$11,850.30 (\$20.79 per share)	570 fully paid ordinary shares	570
19/10/2018	Bega Cheese Limited	On Market Purchase	\$67,080.00 (\$20.80 per share)	3,225 fully paid ordinary shares	3,225
19/10/2018	Bega Cheese Limited	On Market Purchase	\$1,352.65 (\$20.81 per share)	65 fully paid ordinary shares	65

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
19/10/2018	Bega Cheese Limited	On Market Purchase	\$20,035.20 (\$20.87 per share)	960 fully paid ordinary shares	960
19/10/2018	Bega Cheese Limited	On Market Purchase	\$2,088.00 (\$20.88 per share)	100 fully paid ordinary shares	100
19/10/2018	Bega Cheese Limited	On Market Purchase	\$52,601.02 (\$20.89 per share)	2,518 fully paid ordinary shares	2,518
19/10/2018	Bega Cheese Limited	On Market Purchase	\$13,313.30 (\$20.90 per share)	637 fully paid ordinary shares	637
19/10/2018	Bega Cheese Limited	On Market Purchase	\$522.75 (\$20.91 per share)	25 fully paid ordinary shares	25
19/10/2018	Bega Cheese Limited	On Market Purchase	\$61,278.75 (\$20.95 per share)	2,925 fully paid ordinary shares	2,925
19/10/2018	Bega Cheese Limited	On Market Purchase	\$18,756.12 (\$20.98 per share)	894 fully paid ordinary shares	894
19/10/2018	Bega Cheese Limited	On Market Purchase	\$13,034.79 (\$20.99 per share)	621 fully paid ordinary shares	621
19/10/2018	Bega Cheese Limited	On Market Purchase	\$73,185.00 (\$21.00 per share)	3,485 fully paid ordinary shares	3,485
22/10/2018	Bega Cheese Limited	On Market Purchase	\$824.00 (\$20.60 per share)	40 fully paid ordinary shares	40
22/10/2018	Bega Cheese Limited	On Market Purchase	\$1,242.00 (\$20.70 per share)	60 fully paid ordinary shares	60
22/10/2018	Bega Cheese Limited	On Market Purchase	\$45,468.80 (\$20.80 per share)	2,186 fully paid ordinary shares	2,186
22/10/2018	Bega Cheese Limited	On Market Purchase	\$18,827.55 (\$20.85 per share)	903 fully paid ordinary shares	903
22/10/2018	Bega Cheese Limited	On Market Purchase	\$58,520.00 (\$20.90 per share)	2,800 fully paid ordinary shares	2,800
22/10/2018	Bega Cheese Limited	On Market Purchase	\$36,627.50 (\$20.93 per share)	1,750 fully paid ordinary shares	1,750
22/10/2018	Bega Cheese Limited	On Market Purchase	\$23,054.94 (\$20.94 per share)	1,101 fully paid ordinary shares	1,101
22/10/2018	Bega Cheese Limited	On Market Purchase	\$105,000.00 (\$21.00 per share)	5,000 fully paid ordinary shares	5,000
23/10/2018	Bega Cheese Limited	On Market Purchase	\$18,910.66 (\$20.69 per share)	914 fully paid ordinary shares	914
23/10/2018	Bega Cheese Limited	On Market Purchase	\$165,600.00 (\$20.70 per share)	8,000 fully paid ordinary shares	8,000
23/10/2018	Bega Cheese Limited	On Market Purchase	\$13,599.39 (\$20.89 per share)	651 fully paid ordinary shares	651
23/10/2018	Bega Cheese Limited	On Market Purchase	\$234,581.60 (\$20.90 per share)	11,224 fully paid ordinary shares	11,224
23/10/2018	Bega Cheese Limited	On Market Purchase	\$20,387.25 (\$20.91 per share)	975 fully paid ordinary shares	975
23/10/2018	Bega Cheese Limited	On Market Purchase	\$682,500.00 (\$21.00 per share)	32,500 fully paid ordinary shares	32,500