



ASX ANNOUNCEMENT
ASX Code BUG

25 February 2019

**Substantial shareholder Asia Mark Development
acquires Wattle Hill convertible notes
Wattle Hill Board representation ends**

Substantial shareholder Asia Mark Development Limited (AMD) has acquired the Convertible Notes in Buderim Group Limited (Buderim) held by Wattle RHC Fund 1 SPV 1 L.P (Wattle Hill).

AMD was introduced to Buderim in 2016 and is a business associate of QiaQia Food Co Limited, with whom AMD has co-investments in snack processing in China.

The transfer of the Convertible Notes to AMD was in accordance with the terms and conditions of an agreement entered into between AMD and Wattle Hill around the time of the issue of the Convertible Notes by the Company in February 2017.

As a result of the transfer, Wattle Hill's nominated director, Mr Albert Tse has stepped down as Director.

The Board of Buderim thanks Albert for his contribution and service to the company.

Ends.

Media enquiries, please contact:

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About Buderim Group Limited:

Buderim Group is a long-standing and proudly successful Australian business. From a small Ginger Growers Cooperative in 1941, through its brand Buderim Ginger, it has grown to one of the world's leading ginger producers and marketers of confectionery ginger. It is also a major processor and leading marketer of macadamia nuts through MacFarms in Hawaii. The Group's public face is the renowned and highly awarded tourism attraction, The Ginger Factory, located on Queensland's Sunshine Coast.