

**BEGA CHEESE**

SINCE 1899

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3 September 2018

ASX Market Announcement Office

ASX Limited

20 Bridge Street

Sydney NSW 2000

By facsimile: 1300 135 638

**CORRECTION of Notice of Initial Substantial Shareholder – Capilano Honey Limited (CZZ)**

We refer to the Notice of Initial Substantial Shareholder (Form 603) lodged earlier today by Bega Cheese Limited (BGA) in relation to Capilano Honey Limited (CZZ) dated 3 September 2018 (**Original Notice**).

The consideration amounts specified in Annexure 1 of the Original Notice were incorrect. As such, attached is a corrected Notice of Initial Substantial Shareholder (Form 603) (which includes the corrected amounts in Annexure 1) (**Corrected Notice**).

The attached Corrected Notice replaces the Original Notice.

Yours faithfully

A handwritten signature in black ink, appearing to read 'B. G. Kelly'.

Brett Kelly

Company Secretary

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Capilano Honey Ltd

ACN/ARSN 009 686 435

**1. Details of substantial holder (1)**

Name Bega Cheese Limited and its controlled entities set out in section 6 below

ACN/ARSN (if applicable) 008 358 503

The holder became a substantial holder on 31 / 08 / 2018

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	544,356	544,356	5.76%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Bega Cheese Limited	Relevant interest pursuant to sections 608(1)(b), 608(1)(c) and 608(8) of the <i>Corporations Act 2001</i> (Cth)	544,356 fully paid ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder (8)	Class and number of securities
Bega Cheese Limited	Amore Foods Pty Ltd (ACN 107 831 934)	Bega Cheese Limited	544,356 fully paid ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that they became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Bega Cheese Limited	Refer to Annexure 1	Refer to Annexure 1		Refer to Annexure 1

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Tatura Milk Industries Limited (ACN 006 603 970)	Associates under section 12(2)(a) of the <i>Corporations Act 2001</i> (Cth)
Peanut Company of Australia Limited (ACN 057 251 091)	As above
Bega Cheese Investments Pty Limited (ACN 124 626 633)	As above

**7. Addresses**

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

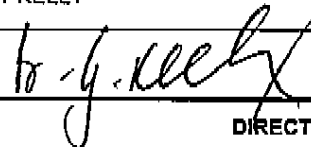
Name	Address
Bega Cheese Limited and its controlled entities	23-45 Ridge Street, Bega NSW 2550
Amore Foods Pty Ltd	Level 48, 120 Collins Street, Melbourne Victoria 3000

**Signature**

print name BRETT KELLY

capacity COMPANY SECRETARY

sign here



date 3/9/2018

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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
  - (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*.
- (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) Details of the consideration must include any and all benefits, moneys 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 of 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.

**Annexure1****Form 603  
Notice of Initial Substantial Holder****Capilano Honey Ltd  
ACN 009 686 435**

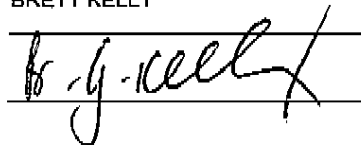
This is **Annexure 1** of 5 pages referred to in Form 603 (Notice of Initial Substantial Holder) for Bega Cheese Limited (which replaces the Form 603 lodged earlier today).

**Signature**print name **BRETT KELLY**

capacity

**COMPANY SECRETARY**

sign here



date

**3 / 9 /2018**

Date of Acquisition	Nature of Trade	Number of Fully Paid Ordinary Shares	Price per Share	Total Consideration
22-May-18	On Market Buy	179	\$ 15.64	\$ 2,799.56
22-May-18	On Market Buy	813	\$ 15.69	\$ 12,755.97
22-May-18	On Market Buy	4,187	\$ 15.70	\$ 65,735.90
22-May-18	On Market Buy	40	\$ 15.85	\$ 634.00
22-May-18	On Market Buy	150	\$ 15.90	\$ 2,385.00
22-May-18	On Market Buy	631	\$ 16.00	\$ 10,096.00
23-May-18	On Market Buy	10,000	\$ 16.50	\$ 165,000.00
24-May-18	On Market Buy	5,075	\$ 16.50	\$ 83,737.50
25-May-18	On Market Buy	600	\$ 16.50	\$ 9,900.00
28-May-18	On Market Buy	348	\$ 16.47	\$ 5,731.56
28-May-18	On Market Buy	200	\$ 16.50	\$ 3,300.00
29-May-18	On Market Buy	577	\$ 16.50	\$ 9,520.50
30-May-18	On Market Buy	664	\$ 16.50	\$ 10,956.00
12-Jun-18	On Market Buy	223	\$ 16.50	\$ 3,679.50
13-Jun-18	On Market Buy	62	\$ 16.50	\$ 1,023.00
14-Jun-18	On Market Buy	1,764	\$ 16.50	\$ 29,106.00
19-Jun-18	On Market Buy	7,363	\$ 16.50	\$ 121,489.50
22-Jun-18	On Market Buy	1,500	\$ 16.50	\$ 24,750.00
26-Jun-18	On Market Buy	1,500	\$ 16.50	\$ 24,750.00
29-Jun-18	On Market Buy	2,133	\$ 16.30	\$ 34,767.90
02-Jul-18	On Market Buy	2,367	\$ 16.30	\$ 38,582.10

Date of Acquisition	Nature of Trade	Number of Fully Paid Ordinary Shares	Price per Share	Total Consideration
03-Jul-18	On Market Buy	233	\$ 16.33	\$ 3,804.89
03-Jul-18	On Market Buy	300	\$ 16.40	\$ 4,920.00
06-Jul-18	On Market Buy	540	\$ 16.50	\$ 8,910.00
09-Jul-18	On Market Buy	2,098	\$ 16.48	\$ 34,575.04
09-Jul-18	On Market Buy	704	\$ 16.50	\$ 11,616.00
10-Jul-18	On Market Buy	545	\$ 16.45	\$ 8,965.25
10-Jul-18	On Market Buy	850	\$ 16.48	\$ 14,008.00
10-Jul-18	On Market Buy	5,398	\$ 16.50	\$ 89,067.00
11-Jul-18	On Market Buy	5,000	\$ 16.35	\$ 81,750.00
11-Jul-18	On Market Buy	10,000	\$ 16.40	\$ 164,000.00
11-Jul-18	On Market Buy	1,000	\$ 16.45	\$ 16,450.00
11-Jul-18	On Market Buy	135	\$ 16.50	\$ 2,227.50
13-Jul-18	On Market Buy	1,882	\$ 16.27	\$ 30,620.14
13-Jul-18	On Market Buy	3,500	\$ 16.30	\$ 57,050.00
16-Jul-18	On Market Buy	1,500	\$ 16.20	\$ 24,300.00
16-Jul-18	On Market Buy	286	\$ 16.21	\$ 4,636.06
16-Jul-18	On Market Buy	228	\$ 16.25	\$ 3,705.00
16-Jul-18	On Market Buy	118	\$ 16.27	\$ 1,919.86
17-Jul-18	On Market Buy	341	\$ 16.05	\$ 5,473.05
17-Jul-18	On Market Buy	300	\$ 16.10	\$ 4,830.00
17-Jul-18	On Market Buy	1,000	\$ 16.13	\$ 16,130.00
17-Jul-18	On Market Buy	1,000	\$ 16.15	\$ 16,150.00
18-Jul-18	On Market Buy	902	\$ 15.95	\$ 14,386.90
18-Jul-18	On Market Buy	1,106	\$ 16.01	\$ 17,707.06
18-Jul-18	On Market Buy	523	\$ 16.03	\$ 8,383.69
18-Jul-18	On Market Buy	200	\$ 16.04	\$ 3,208.00
18-Jul-18	On Market Buy	1,557	\$ 16.05	\$ 24,989.85
19-Jul-18	On Market Buy	952	\$ 15.90	\$ 15,136.80
19-Jul-18	On Market Buy	170	\$ 15.95	\$ 2,711.50
27-Jul-18	On Market Buy	4,000	\$ 16.04	\$ 64,160.00
27-Jul-18	On Market Buy	2,000	\$ 16.05	\$ 32,100.00

Date of Acquisition	Nature of Trade	Number of Fully Paid Ordinary Shares	Price per Share	Total Consideration
30-Jul-18	On Market Buy	93	\$ 16.02	\$ 1,489.86
01-Aug-18	On Market Buy	3,618	\$ 16.00	\$ 57,888.00
01-Aug-18	On Market Buy	1,907	\$ 16.02	\$ 30,550.14
01-Aug-18	On Market Buy	1,000	\$ 16.03	\$ 16,030.00
02-Aug-18	On Market Buy	126	\$ 15.85	\$ 1,997.10
03-Aug-18	On Market Buy	1,256	\$ 15.85	\$ 19,907.60
06-Aug-18	On Market Buy	916	\$ 15.80	\$ 14,472.80
06-Aug-18	On Market Buy	3,000	\$ 15.89	\$ 47,670.00
07-Aug-18	On Market Buy	4,737	\$ 15.80	\$ 74,844.60
07-Aug-18	On Market Buy	2	\$ 15.98	\$ 31.96
07-Aug-18	On Market Buy	324	\$ 15.99	\$ 5,180.76
07-Aug-18	On Market Buy	9,300	\$ 16.00	\$ 148,800.00
08-Aug-18	On Market Buy	786	\$ 15.51	\$ 12,190.86
09-Aug-18	On Market Buy	332	\$ 15.51	\$ 5,149.32
13-Aug-18	On Market Buy	5,000	\$ 19.55	\$ 97,750.00
13-Aug-18	On Market Buy	2,810	\$ 19.58	\$ 55,019.80
13-Aug-18	On Market Buy	5,000	\$ 19.70	\$ 98,500.00
13-Aug-18	On Market Buy	6,500	\$ 19.79	\$ 128,635.00
13-Aug-18	On Market Buy	17,500	\$ 19.80	\$ 346,500.00
13-Aug-18	On Market Buy	17,020	\$ 19.85	\$ 337,847.00
13-Aug-18	On Market Buy	3,884	\$ 19.86	\$ 77,136.24
15-Aug-18	On Market Buy	1,500	\$ 19.60	\$ 29,400.00
15-Aug-18	On Market Buy	8,500	\$ 19.67	\$ 167,195.00
15-Aug-18	On Market Buy	4,025	\$ 19.68	\$ 79,212.00
15-Aug-18	On Market Buy	2,870	\$ 19.69	\$ 56,510.30
15-Aug-18	On Market Buy	3,105	\$ 19.70	\$ 61,168.50
16-Aug-18	On Market Buy	2,205	\$ 19.68	\$ 43,394.40
16-Aug-18	On Market Buy	2,795	\$ 19.70	\$ 55,055.96
17-Aug-18	On Market Buy	3,986	\$ 19.75	\$ 78,723.50
17-Aug-18	On Market Buy	3,277	\$ 19.78	\$ 64,819.06
17-Aug-18	On Market Buy	4,049	\$ 19.79	\$ 80,129.71

Date of Acquisition	Nature of Trade	Number of Fully Paid Ordinary Shares	Price per Share	Total Consideration
17-Aug-18	On Market Buy	17,674	\$ 19.80	\$ 349,945.20
17-Aug-18	On Market Buy	1,014	\$ 19.85	\$ 20,127.90
20-Aug-18	On Market Buy	8	\$ 19.77	\$ 158.16
20-Aug-18	On Market Buy	4,968	\$ 19.80	\$ 98,366.40
21-Aug-18	On Market Buy	807	\$ 19.68	\$ 15,881.76
21-Aug-18	On Market Buy	5,000	\$ 19.71	\$ 98,550.00
21-Aug-18	On Market Buy	24	\$ 19.75	\$ 474.00
22-Aug-18	On Market Buy	1,193	\$ 19.68	\$ 23,478.24
22-Aug-18	On Market Buy	138	\$ 19.77	\$ 2,728.26
22-Aug-18	On Market Buy	3,612	\$ 19.80	\$ 71,517.60
24-Aug-18	On Market Buy	936	\$ 19.70	\$ 18,439.20
24-Aug-18	On Market Buy	8,925	\$ 19.90	\$ 177,607.50
27-Aug-18	On Market Buy	5,000	\$ 19.75	\$ 98,750.00
27-Aug-18	On Market Buy	432	\$ 19.76	\$ 8,536.32
27-Aug-18	On Market Buy	1,500	\$ 19.85	\$ 29,775.00
27-Aug-18	On Market Buy	8,299	\$ 19.90	\$ 165,150.10
28-Aug-18	On Market Buy	568	\$ 19.75	\$ 11,218.00
28-Aug-18	On Market Buy	3,245	\$ 19.76	\$ 64,121.20
28-Aug-18	On Market Buy	33	\$ 19.80	\$ 653.40
29-Aug-18	On Market Buy	80	\$ 19.80	\$ 1,584.00
29-Aug-18	On Market Buy	848	\$ 19.81	\$ 16,798.88
29-Aug-18	On Market Buy	2,000	\$ 19.89	\$ 39,780.00
29-Aug-18	On Market Buy	2,000	\$ 19.90	\$ 39,800.00
30-Aug-18	On Market Buy	1,725	\$ 19.81	\$ 34,172.25
30-Aug-18	On Market Buy	40	\$ 19.89	\$ 795.60
30-Aug-18	On Market Buy	3,080	\$ 19.90	\$ 61,292.00
30-Aug-18	On Market Buy	1,416	\$ 19.91	\$ 28,192.56
30-Aug-18	On Market Buy	4,084	\$ 19.93	\$ 81,394.12
30-Aug-18	On Market Buy	249	\$ 19.94	\$ 4,965.06
31-Aug-18	On Market Buy	165	\$ 19.91	\$ 3,285.15
31-Aug-18	On Market Buy	9,600	\$ 19.94	\$ 191,424.00

Date of Acquisition	Nature of Trade	Number of Fully Paid Ordinary Shares	Price per Share	Total Consideration
31-Aug-18	On Market Buy	105	\$ 19.95	\$ 2,094.75
31-Aug-18	On Market Buy	4,155	\$ 19.98	\$ 83,016.90
31-Aug-18	On Market Buy	3,351	\$ 19.99	\$ 66,986.49
31-Aug-18	On Market Buy	14,514	\$ 20.00	\$ 290,280.00
31-Aug-18	On Market Buy	350	\$ 20.02	\$ 7,007.00
31-Aug-18	On Market Buy	200	\$ 20.05	\$ 4,010.00
31-Aug-18	On Market Buy	3,550	\$ 20.08	\$ 71,284.00
31-Aug-18	On Market Buy	610	\$ 20.10	\$ 12,261.00
31-Aug-18	On Market Buy	209	\$ 20.15	\$ 4,211.35
31-Aug-18	On Market Buy	150	\$ 20.20	\$ 3,030.00
31-Aug-18	On Market Buy	600	\$ 20.50	\$ 12,300.00
31-Aug-18	On Market Buy	3,215	\$ 20.60	\$ 66,229.00
31-Aug-18	On Market Buy	265	\$ 20.72	\$ 5,490.80
31-Aug-18	On Market Buy	1,599	\$ 20.99	\$ 33,563.01
31-Aug-18	On Market Buy	212,653	\$ 21.00	\$ 4,465,713.00