

3 January 2020

Update regarding Hudson Pacific

On 15 October 2019, Retail Food Group Limited (ASX:**RFG**) (**Company**) announced that it would look to close or divest the loss making Hudson Pacific Foodservice business.

On 28 November 2019 the Company announced that its subsidiary, Hudson Pacific Corporation Pty Ltd (HPC) had entered into a binding Term Sheet to dispose of its foodservice business and operations to Hudson Food Group Pty Ltd.

By way of update, RFG advises that settlement of that transaction has now taken place.

This announcement has been authorised by RFG's Executive Chairman, Peter George.

ENDS

For further information, interviews or images, please contact:

Belinda Hamilton, RFG Chief Communications Officer, 0487 700 048 or Belinda.Hamilton@rfg.com.au

About Retail Food Group Limited:

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise owner and a roaster and supplier of high-quality coffee products. The Company also operates in the dairy processing sector. For more information about RFG visit: www.rfg.com.au