

## ASX RELEASE

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ASX CODE: BFC

### CESSATION OF MERGER DISCUSSIONS WITH DATADOT TECHNOLOGY LIMITED (ASX : DDT)

- BFC and DDT to cease work on possible merger
- Decision follows on from recent corporate changes at DDT
- BFC to continue work on the commercialisation of Beston Technologies

Beston Global Food Company Limited (ASX : BFC) advise that it has resolved, in consultation with Data Dot Technologies Limited (ASX:DDT), to discontinue its investigations and negotiations in relation to a possible merger of its wholly owned subsidiary, Beston Technologies Pty Ltd (BT) and DDT.

The decision follows on from recent corporate changes at DDT which resulted in resolutions being approved by DDT shareholders to appoint a new Board of Directors at DDT and withdraw from the proposed sale of their Australian data dot business to the holder of the South African data dot license.

BFC have agreed with the new management of DDT to enter into negotiations in relation to commercial arrangements between DDT and BFC going forward.

As previously announced on 15 April 2019, BFC recently commissioned an independent review of its technology by the technology consulting company, Readify Pty Ltd (a subsidiary of Telstra Corporation Limited). This review identified a number of enhancements, particularly in relation to cybersecurity protections, which are in the process of being implemented by Readify Pty Ltd.

The Board of BFC remains committed to its objectives of commercialising the IP and software platforms developed within Beston Technologies and to transitioning BT to become a Software-as-a-Service provider to other companies seeking solutions for product integrity and authenticity assurances to customers. The work necessary to achieve these objectives is continuing.

BFC intends to divest Beston Technologies at the appropriate time and focus solely on its core food and beverage businesses.

