



Australian Dairy Farms Group

19 July 2017

ASX Code: AHF

ASX ANNOUNCEMENT – Clarifying the Camperdown Dairy Company and Camperdown Powder and Camperdown Dairy International confusion

In recent weeks several media articles have been published regarding transactions by or with companies named Camperdown Powder Pty Ltd and Camperdown Dairy International Pty Ltd. In some published articles these names have been changed or abbreviated to Camperdown Milk and Camperdown Dairy.

Camperdown Powder Pty Ltd is a company which was recently acquired by Bellamy's Australia Limited (ASX: BAL) and subsequently had its Certification and Accreditation Administration of China (CNCA) licence for imports of infant formula to China suspended as announced by BAL to ASX on 7 July 2017 after completing the acquisition.

Camperdown Dairy International Pty Ltd was, until the acquisition by BAL, an associated company of Camperdown Powders and in recent years has been widely linked in news media to Brisbane based businessman Mr Bill McDonald, although it is understood Mr McDonald is no longer a director or shareholder. The company was placed into external administration on 5 July 2017.

Neither of those companies has any business or shareholding relationship with AHF or its wholly owned subsidiary Camperdown Dairy Company Pty Ltd, which owns and operates a milk processing factory on leased land at Manifold St Camperdown in South Western Victoria.

AHF Directors are concerned that there is considerable confusion in the marketplace regarding announced transactions involving a company or companies with names similar to Camperdown Dairy and regarding the effect that this confusion is having on the trading and business activities of AHF as well as its security price.

Two significant new sales negotiations were temporarily threatened in recent days because of the confusion of names with Camperdown Dairy International in administration and imprecise media reporting. Fortunately, corrective action by management brought the transactions back on track. AHF recently announced to ASX its Strategic Overview for the growth of the Group over the next five years and is concerned to ensure that confusion with other companies with similar names does not adversely affect the continued speedy implementation of the strategy.

The following clarifies this confusion and is based on publicly available information recorded at ASIC or released to ASX.

The companies referred to in this announcement are as follows:

Company	Established
Camperdown Dairy Company Pty Ltd (ACN: 140 640 606)	18/11/2009
Camperdown Powder Pty Ltd (ACN: 168 982 250)	8/04/2014
Camperdown Dairy International Pty Ltd (ACN: 168 442 206)	7/03/2014
Camperdown Cheese & Butter Factory Pty Ltd (ACN: 162 411 476)	15/2/2013
Camperdown Cheese Company Pty Ltd (ACN: 102 694 673)	1/11/2002

Camperdown Dairy Company Pty Ltd

Camperdown Dairy Company was established by Aussie Farmers Direct Pty Ltd to build and operate the Camperdown milk processing factory at 325 Manifold Road, Camperdown Victoria 3260.

Camperdown Dairy Company was acquired by AHF in Q1 2016 as first announced to ASX on 29 December 2015.

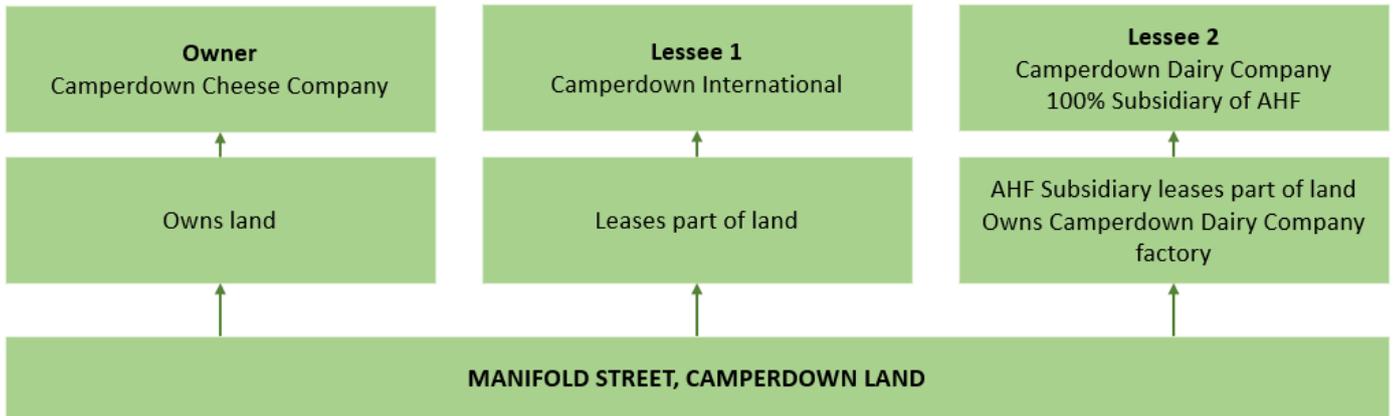
1. Camperdown Dairy Company has no shareholding or director or trading relationship with Camperdown Dairy International or Camperdown Powders.
2. Camperdown Dairy Company is a 50% shareholder in Camperdown Cheese & Butter Company which is a joint venture company that manufactures butter at the Camperdown Dairy Company factory.
3. Camperdown Dairy Company leases the Camperdown Dairy factory property from Camperdown Cheese Company Pty Ltd which owns the land at Manifold Street, Camperdown, Camperdown Cheese Company is associated with Director, Mrs Mary Bevilacqua.

Camperdown Dairy International Pty Ltd

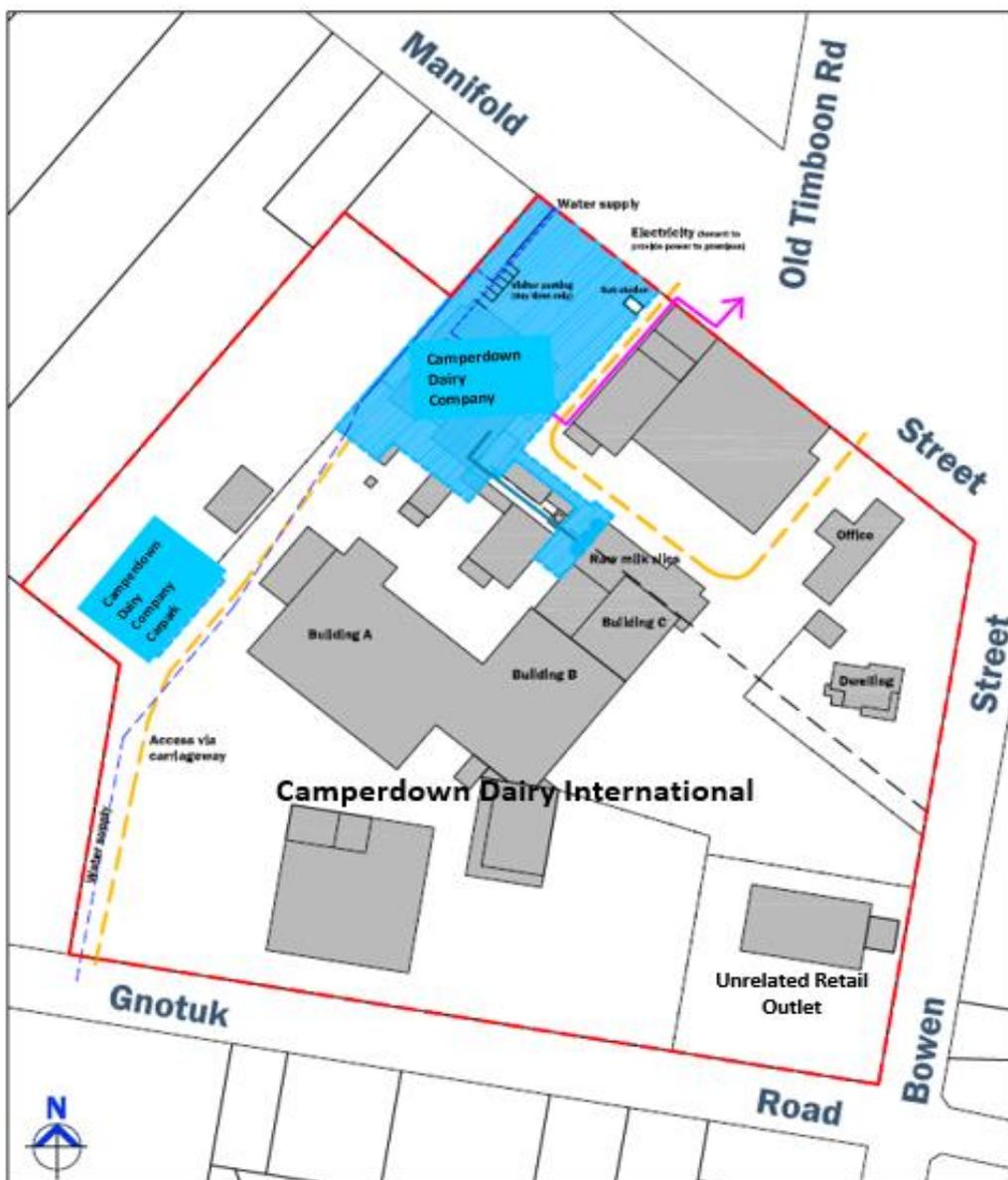
4. Camperdown International is/was associated with Mr Bill McDonald and leases adjoining but separate land at the Manifold St Camperdown site owned by Camperdown Cheese Company. Media publication of Camperdown International's plans to raise several hundred million dollars in investment capital to build a milk powder drying facility on that part of the Manifold St land was widely circulated during 2014 and 2015.
5. During the same period, Camperdown International and / or Mr McDonald undertook works to demolish various buildings on its leased part of the land at Manifold St including an existing drying facility, which remains partially demolished.
6. Camperdown International and/or Camperdown Powders separately leased a factory premises at 10 Phoenix Court Braeside Victoria and owned and operated a tinning plant for packaging infant formula which was exported to China under a CNCA licence issued to Camperdown Powders by the Chinese regulator.
7. On 13 June 2017, Bellamys (BAL) announced to ASX that it had entered into an agreement to acquire Camperdown Powders for \$28.5 million and on 4 July 2017, BAL announced that the transaction had been completed.
8. Camperdown International was placed in external administration with KordaMentha being appointed on 5 July 2017.

The Board of AHF confirms that its' wholly owned subsidiary Camperdown Dairy Company Pty Ltd and its jointly owned Camperdown Cheese & Butter Factory Pty Ltd are solvent and growing steadily and it is hoped that this announcement can be referred to in any further media articles using the Camperdown name.

325 Manifold Street, Camperdown Land Use



325 MANIFOLD STREET, CAMPERDOWN SITE PLAN



Ends.

Further Details

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About Australian Dairy Farms Group

Australian Dairy Farms Group (AHF) is Australia's first ASX listed dairy farmer. Its initial focus was on aggregating high quality dairy farms in Victoria, initially in the South Western region with particular emphasis initially, on the famous Dairy Golden Triangle region of South West Victoria between Warrnambool and Colac south of the Princes Highway to the coast around Port Campbell.

In April 2016 the Group completed the acquisition of Camperdown Dairy Company Pty Ltd - ACN 140 640 606 (CDC) – see announcement on <http://www.adfl.com.au/announcements>.

CDC is a wholly owned subsidiary of AHF. The Group is now a vertically integrated milk producer, processor and product distributor in Australia and for export.

Australian Dairy Farms Group is listed as a stapled security comprising one fully paid share in **Australian Dairy Farms Limited** (the Company) and one fully paid unit in **Australian Dairy Farms Trust** (the Trust). Within the structure, the Company is the operator and manager of the dairy farm properties, which are leased from the Trust as the registered owner.

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