Freedom Foods Group Limited
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17 December 2010

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Freedom Foods Group Limited
Convertible Preference Share – Despatch of Holding Statements

On 5 November 2010, Freedom Foods Group Limited (ASX Code: FNP) ("Freedom" or the "Company") announced a non-renounceable pro-rata entitlement offer for convertible redeemable preference shares ("CRPS") (the "Offer").

Freedom advises that, pursuant to the Offer which closed on 9th December 2010, the allotment of 19,414,800 CRPS and the dispatch of holdings statements in relation to the CRPS were completed today.

The CRPS are unlisted securities. A list of the 20 largest holders of this class of security and the percentage held by each is attached. The Company has 77,435,382 ordinary shares on issue, which are quoted securities.

Freedom received acceptances from eligible shareholders for 19,414,800 CRPS or 80.2% of the number of CRPS offered to shareholders. The acceptances included applications for oversubscriptions, which were accepted in full. The total amount raised from these subscriptions was $5.82 million.

As set out in the Offer documentation, the Company reserves the right to issue any CRPS not taken up under the entitlements offer in accordance with the terms of the Offer Information Statement.

Yours sincerely

Rory J F Macleod
Executive Director
Freedom Foods Group Limited