Freedom Foods Group Limited
ABN 41 002 814 235
80 Box Road
Taren Point NSW 2229

20 December 2010

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

Freedom Foods Group Limited
A2 Corporation Placement

Freedom Foods Group Limited (ASX Code: FNP) ("Freedom" or the "Company") confirms that it has entered into a subscription agreement to subscribe for new shares in A2 Corporation Limited ("A2C").

A2C has undertaken a capital raising of NZ$3.91m through the placement of 39.1 million new shares at NZ$0.10 cents per share to Freedom and AMP Capital Investors.

Freedom will subscribe for 9.1 million shares for a total placement consideration of NZ$914k (A$682k), while AMP Capital Investors will subscribe for the balance of the placement monies (NZ$3.0m).

The capital will be used to support the establishment of A2C's own milk processing facility in Australia (see attached A2C announcement).

Freedom has chosen to exercise its capital raising right with A2C, which allows it to participate in the capital raising, with the current subscription to maintain its fully diluted shareholding percentage of approximately 23%.

Settlement of the placement is expected on or around 22nd December 2010. Freedom will fund its subscription through existing cash and finance facilities.

For further information, please contact:

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Executive Director
Freedom Foods Group Limited
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Appendices
A2 Corporation Placement Announcement
A2 Milk Processing Facility Announcement

20 December 2010

a2 Milk™ Placement to AMP Capital Investors and Freedom Foods Group

A2 Corporation Limited (NZAX:ATM) is pleased to announce that it has entered into agreements with two cornerstone shareholders, AMP Capital Investors (New Zealand) Limited and Freedom Foods Group Limited (previously Freedom Nutritional Products Limited), to raise NZ$3.914 million. This capital will be used to support the establishment of A2 Corporation's own milk processing facility in Australia.

AMP Capital Investors has agreed to provide NZ$3 million to A2 Corporation by subscribing for 30 million ordinary shares at NZ$0.10 per share.

Freedom Foods Group has chosen to exercise its capital raising right, allowing it to participate in the capital raising alongside AMP Capital Investors on the same terms. Under the capital raising right, Freedom Foods Group will subscribe for enough shares to maintain their current shareholding percentage, which is approximately 9.14 million shares.

A2 Corporation is delighted with the support from these two cornerstone shareholders.

ENDS

For more information please contact:

GH Babidge
Managing Director
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A2 CORPORATION

20 December 2010

a2 Milk™ processing facility to be constructed in Australia

A2 Corporation Limited (NZAX:ATM) is pleased to announce that it is to establish its own milk processing facility in Australia to support the growth of the wholly owned subsidiary, A2 Dairy Products Australia Pty Limited.

The planning for this project has been underway for over 12 months and involves:

- Construction of a purpose built new factory in south western Sydney to be leased under a long term arrangement including an option to purchase;
- Installation of state of the art milk processing and packaging equipment designed to deliver superior product quality and production cost efficiencies; and
- A factory design of appropriate size to efficiently process current fresh milk volumes for the NSW market yet provide for significant growth in the medium term.

Product for markets in other Australian states will continue to be sourced from existing valued external processors.

Equipment suppliers have been selected following a comprehensive tender process.
The project provides for commissioning during 4th quarter 2011.

The project has an estimated capital cost in the order of A$7.5 million, which is to be financed by a combination of equity and an asset finance facility provided by the Company's bankers.

As a result of the commitment to this project, the Company is also pleased to announce that it will raise new equity capital by way of a share placement to two existing shareholders, AMP Capital Investors (New Zealand) Limited and Freedom Foods Group Limited to raise a total of NZ$3.9 million.

The Company is very pleased with the endorsement of the milk processing facility and support from these two cornerstone shareholders.

ENDS

For more information please contact:

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