



ASX ANNOUNCEMENT

Tatura Milk Industries Launches Scheme of Arrangement for the Full Merger with Bega Cheese

Bega Cheese announced on 4 October 2011 that it had entered into a merger implementation agreement to conduct a full merger with Tatura Milk Industries Limited.

The Supreme Court of Victoria has today approved the issue of a Scheme Booklet to be sent to the Redeemable Preference Shareholders ('RP Shareholders') of Tatura Milk Industries.

The Court also ordered the convening of a scheme meeting for RP Shareholders to vote on the scheme of arrangement.

The scheme meeting will be held on 14 December 2011.

The directors of Tatura Milk who represent the dairy farmer RP Shareholders have unanimously recommended the scheme to the RP Shareholders.

Barry Irvin

Executive Chairman

17 November 2011

For further information please contact

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