

6th December 2012

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

**Freedom Foods Group Limited
A2 Corporation Limited – Capital Raising Completion**

Freedom Foods Group Limited (ASX:FNP) is pleased to note that A2 Corporation Limited (NZX:A2C) has successfully completed an equity raising including partial sell down by the Company's three largest shareholders, as previously announced on 5th December 2012.

The equity raising experienced significant demand from new and existing investors, with shares issued as part of the equity raising to begin trading on the NZX Main Board on 11th December 2012.

The sell down by FNP was for 40m shares. At a price of NZ\$0.50, the sell down by FNP will raise approximately A\$15.0 million (net of fees and expenses).

The total investment cost (including equity accounted earnings) of the A2C shareholding at 30 June 2012 was A\$12.3 million.

As a result of the sell down, FNP expects to record a pre-tax profit on the sale of shares of approximately A\$12.0 million, to be recognised at the half year.

As noted, post the Capital Raising and Sell Down, FNP will remain the largest single shareholder in A2C with a fully diluted shareholding of 18.1%*.

FNP intends to utilise the sale proceeds in funding an acceleration of its growth strategy in core business activities, namely Pactum Australia and Freedom Foods. Pactum Australia has since announced plans for expansion of its UHT capabilities for export of dairy milk to Asia.

FNP continues to see significant potential in A2C and will continue to support the implementation of the strategy announced.

For further information, please contact:

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Note:

**FNP shareholding in A2C. Post Transaction, FNP will hold 116.6m shares in A2C. Pursuant to the arrangements under which it acquired its shareholding in A2C, FNP has an option to require A2C to issue up to 4.5m shares (at no further cost to FNP) in the event that any of the 18m partly paid shares in A2C on issue at the time that FNP acquired its initial shareholding in A2C, becomes (or are deemed to be) fully paid. On the basis that the 4.5m shares are issued, FNP would hold an approximate 18.6% fully diluted shareholding in A2C (assuming capital raising and sell down as disclosed).*



Completion of equity raising and change of listing to the NZX Main Board

MARKET UPDATE

Following its announcement on 5 December 2012, A2 Corporation Limited (“A2C” or the “Company”) is today pleased to announce the successful completion of the equity raising. Trading of existing shares in the Company on the NZX Main Board will commence on 7 December 2012.

The equity raising experienced significant demand from new and existing investors and comprised the issue of NZ\$20 million in new shares by the Company and a partial sell-down by the Company’s three largest shareholders of a total of NZ\$70 million existing shares at NZ\$0.50 per share. Shares issued as part of the equity raising will begin trading on the NZX Main Board on 11 December 2012.

A2C’s Managing Director Geoffrey Babidge said the equity raising and change of listing would position the Company to accelerate the global growth initiatives outlined in the recently announced strategic review and provide additional liquidity.

“We are delighted with the level of support shown by new and existing investors. We now look forward to accelerating the Company’s next phase of growth with our new shareholder base”, he said.

For further information contact:

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A2 Corporation Limited

A2C is a differentiated, premium-priced dairy company which is building a global business based on unique intellectual property relating to a2™ brand milk and related products.

A2C has operations in Australia, New Zealand, the UK and China and is pursuing growth opportunities in Asia, North America & Europe.