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

10 April 2013

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

Freedom Foods Group Limited
$2.7 MILLION NON-RENOUNCEABLE ENTITLEMENT OFFER

Further to the announcement on 10 April 2013, Freedom Foods Group Limited (ASX Code: FNP) is pleased to announce further details regarding an approximate $2.7 million 1 for 42 traditional non-renounceable entitlement offer (**Entitlement Offer**) at a price of $1.04 per share (**Offer Price**). The main purpose of the raising is to fund FNP's growth strategy including acceleration of capital projects within Freedom Foods and Pactum Australia, new product initiatives, acceleration and expansion of international sales activities and additional working capital requirements.

The Entitlement Offer will be made on a basis of 1 new FNP ordinary share (**New Share**) for every 42 existing FNP ordinary share held by eligible shareholders at 7.00pm (Sydney time) on 19 April 2013 (**Record Date**).

All shareholders with a registered address in Australia and New Zealand will be eligible to participate.

Shares bought back under the minimum holding share buy back, as announced on 28 February 2013, will be cancelled before the Record Date and therefore will not be entitled to participate in the Entitlement Offer.

Shares issued pursuant to the placement to institutional and sophisticated investors, as announced earlier today, will be issued prior to the Record Date and therefore eligible holders of those shares on the Record Date will be entitled to participate in the Entitlement Offer.

The Entitlement Offer is non-renounceable and entitlements will not be tradeable on the ASX or otherwise transferable. Accordingly, shareholders who do not take up their entitlements will not receive any value for those entitlements and will have their ownership level of FNP diluted.

The Entitlement Offer is to be implemented under section 708AA of the *Corporations Act 2001* (Cth), as modified by ASIC Class Order CO08/35.

A document setting out the terms of the Entitlement Offer (**Offer Booklet**) will be lodged with ASX on 26 April 2013. Eligible shareholder will also be sent a copy of the Offer Booklet and a personalised application form on 26 April 2013.

The Entitlement Offer does not require shareholder approval and will not be underwritten. Eligible shareholders may also apply for New Shares in excess of their entitlement (**Additional New Shares**). Applications for Additional New Shares will be satisfied to the extent there is a shortfall in the Entitlement Offer. Any such Additional New Shares will be allocated at the discretion of the FNP. FNP intends to scale back application on a pro rata basis in the event of excess demand for such Additional New Shares. If applications are not received from eligible shareholders for all New Shares, FNP reserves the right to allot those New Shares at their discretion within 3 months after the close of the Entitlement Offer and at a price no less than the Offer Price.

All New Shares and Additional New Shares will rank equally with existing ordinary FNP shares from the date of issue except they will not be entitled to receive the dividend of $0.01 announced in February and payable on 31 May 2013.

FNP's largest shareholder, Arrovest Pty Limited, and its related parties will not be eligible apply for New Shares in excess of their entitlement.

Requirement for capital

The proceeds of the capital raising will be applied to fund the Company's growth strategy including acceleration of capital projects within Freedom Foods and Pactum Australia, new product initiatives, acceleration and expansion of international sales activities and additional working capital requirements.

Yours Sincerely

Rory J F Macleod
Managing Director
Freedom Foods Group Limited

Important Notice

This announcement does not constitute an offer of shares for sale in the United States or in any other jurisdiction in which such an offer would be illegal. The shares have not been registered under the US Securities Act, and may not be offered or sold in the United States (other than to eligible US fund managers.)

Indicative Timetable

Event	Date
FNP announces Entitlement Offer	10 April 2013
FNP sends notice to shareholders containing the information in the Appendix 3B	12 April 2013
Ex date	16 April 2013
Record date to identify shareholders entitled to participate in the Entitlement Offer	7pm (AEST) on 19 April 2013
FNP despatches Offer Booklet to eligible shareholders	26 April 2013
Entitlement Offer opens	26 April 2013
Entitlement Offer closes	5pm (AEST) on 10 May 2013
Notice of under-subscriptions to ASX	15 May 2013
Allotment of new shares under Entitlement Offer	20 May 2013
Commencement of trading on a normal settlement bases	21 May 2013

The above timetable is indicative only. FNP reserves the right to amend any or all of these dates and times, to accept late applications either generally or, in particular cases, to withdraw the offers without prior notice subject to the Corporations Act, the ASX Listing Rules and other applicable laws. The commencement of quotation of shares is subject to ASX confirmation.