



ASX ANNOUNCEMENT

TAKEOVERS PANEL APPLICATION

An application to the Takeovers Panel has been made by Murray Goulburn Co-operative Co. Limited in connection with the revised Saputo offer for shares in Warrnambool Cheese & Butter Factory Company Holdings Limited. Bega Cheese Limited has entered an appearance in respect of those proceedings, with a view to ensuring that its interests and those of its shareholders are properly represented before the Panel.

In accordance with the procedures of the Takeovers Panel, Bega Cheese has provided the usual commitments in relation to confidentiality and no media canvassing.

28 November 2013

For further information please contact

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