



ASX ANNOUNCEMENT

Notice of Specific Information – Following takeover bid for Warrnambool Cheese and Butter Factory Company Holdings Limited

In accordance with ASX Listing Rule 3.4.1, Bega Cheese Limited provides the information in the tables below in relation to its off-market takeover bid for Warrnambool Cheese and Butter Factory Company Holdings Limited (**Warrnambool Cheese & Butter**) which closed on 20 December 2013.

Bega Cheese Limited now holds a relevant interest in 10,519,881 shares in Warrnambool Cheese & Butter, giving it 18.8% voting power in Warrnambool Cheese & Butter.

Distribution of Equity Securities in Bega Cheese Limited

Holding	Number
1 – 1,000	884,133
1,001 – 5,000	4,357,982
5,001 – 10,000	3,138,359
10,001 – 100,000	15,900,216
100,001 and over	127,965,112
	152,245,802

The Chief Executive Officer is eligible for 1,417,684 performance rights under two long term incentive schemes. Subject to the satisfaction of performance hurdles and vesting conditions, each performance right will be converted into one fully paid ordinary share in Bega Cheese Limited.

31 December 2013

For further information please contact

Brett Kelly
Company Secretary
Bega Cheese Limited
02 6491 7777

Equity Security Holders

The names of the twenty largest holders of quoted equity securities in Bega Cheese Limited are listed below.

Name	Number of shares	% of issued shares
New Zealand Milk (Australasia) Pty Ltd	13,755,543	9.04%
HSBC Custody Nominees (Australia) Ltd	5,251,600	3.45%
JP Morgan Nominees Australia Ltd	5,191,689	3.41%
Richard Ellwyn Platts	3,600,233	2.36%
Aljo Pastoral Pty Ltd	3,004,984	1.97%
Citicorp Nominees Pty Ltd	2,854,408	1.87%
Jerang Pty Ltd	2,664,012	1.75%
Paewai Pty Ltd	2,436,526	1.60%
Judith Lorraine & Kenneth Darcy Kimber	2,400,066	1.58%
Australian Foundation Investment Company Ltd	2,202,800	1.45%
R & R Apps Pty Ltd	1,859,217	1.22%
Mirrabooka Investments Ltd	1,782,029	1.17%
Peter Shearer	1,781,408	1.17%
Michelle & Clifford Moffitt	1,694,891	1.11%
Sue & Max Roberts	1,675,000	1.10%
Norman George & Narelle Gay Pearce	1,536,888	1.01%
Peter James, Charles Lewis & Andrew Leslie Collett	1,521,116	1.00%
Jelgowry Pty Ltd	1,480,150	0.97%
JP Morgan Nominees Australia Ltd (Cash Income a/c)	1,463,715	0.96%
Norma & Guy Lucas	1,449,996	0.95%
	59,606,271	39.15%