

ASX RELEASE
7 July 2017

Background to Camperdown CNCA license suspension

Bellamy's Australia Limited (ASX: BAL) (**Bellamy's** or the **Company**) today was granted a trading halt by ASX following the suspension of Camperdown Powder Pty Ltd's (**Camperdown**) Certification and Accreditation Administration of the People's Republic of China (**CNCA**) license by the China authorities overnight.

By way of update, Bellamy's notes the following:

- this is a suspension of Camperdown's CNCA licence not a cancellation;
- we are working with Australian trade officials and channel partners to understand the reasons behind the suspension;
- importantly, the suspension does not impact the sale of the Company's organic baby and toddler formula products, which are currently manufactured by Fonterra and Tatura Milk (Bega) under their respective CNCA licences;
- as stated in the Company's prospectus dated 13 June 2017, Bellamy's does not intend to can its products at the Camperdown facility until H2 2018, following Bellamy's own CFDA licensing process and various facility improvements at Camperdown.

Bellamy's will update the market when it has further information in relation to the suspension, and will remain in trading halt until the earlier of such update and market open on Tuesday, 11 July 2017.

Forward looking statements

This announcement contains certain forward-looking statements including statements of current intention, statements of opinion and predictions as to possible future events. Forward-looking statements can generally be identified by the use of forward looking words such as "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan", "consider", "foresee", "aim", "will" and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the outcome and effects of the Entitlement Offer. Indications of, and guidance or outlook on, future earnings, financial position, performance and strategies are also forward looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of Bellamy's and cannot be predicted by Bellamy's. This includes changes in circumstances or events that may cause objectives to change as well as any statements about market and industry trends, which are based on interpretations of current market conditions. They also include general economic conditions, exchange rates, interest rates, regulatory environments, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised. This announcement includes forward looking statements in relation to and the Entitlement Offer and the Company's future financial results.

Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and none of Bellamy's or any of its subsidiaries, affiliates and associated companies (or any of their respective officers, employees or agents) makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward looking statement or any outcomes expressed or implied in any forward looking statements.

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