



3 September 2018

ASX Market Announcement Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

By facsimile: 1300 135 638

Notice of Initial Substantial Shareholder – Capilano Honey Limited (CZZ)

Please find attached completed ASIC Form 603 in relation to Bega Cheese Limited (BGA) becoming a substantial shareholder of Capilano Honey Limited (CZZ).

Yours faithfully

A handwritten signature in black ink, appearing to read 'B. G. Kelly'. The signature is fluid and cursive, with the first letters being larger and more prominent.

Brett Kelly
Company Secretary

BEGA CHEESE

SINCE 1899

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Bega NSW 2550

Australia

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www.bega.net.au

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Capllano Honey Ltd

ACN/ARSN 009 686 435

1. Details of substantial holder (1)

Name Bega Cheese Limited and its controlled entities set out in section 6 below

ACN/ARSN (if applicable) 008 358 503

The holder became a substantial holder on 31 / 08 / 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	544,356	544,356	5.76%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Bega Cheese Limited	Relevant interest pursuant to sections 608(1)(b), 608(1)(c) and 608(8) of the <i>Corporations Act 2001</i> (Cth)	544,356 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder (8)	Class and number
Bega Cheese Limited	Amore Foods Pty Ltd (ACN 107 831 934)	Amore Foods Pty Ltd	544,356 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that they substantial became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Bega Cheese Limited	Refer to Annexure 1	Refer to Annexure 1		544,356 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Tatura Milk Industries Limited (ACN 006 603 970)	Associates under section 12(2)(a) of the <i>Corporations Act 2001</i> (Cth)
Peanut Company of Australia Limited (ACN 057 251 091)	As above
Bega Cheese Investments Pty Limited (ACN 124 626 633)	As above

7. Addresses

The addresses of persons named in this form are as follows:

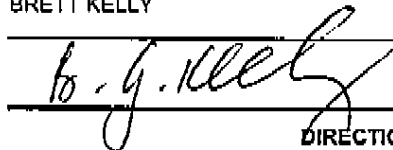
Name	Address
Bega Cheese Limited and its controlled entities	23-45 Ridge Street, Bega NSW 2550
Amore Foods Pty Ltd	Level 4B, 120 Collins Street, Melbourne Victoria 3000

Signature

print name BRETT KELLY

capacity COMPANY SECRETARY

sign here



date 3/9/2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the *Corporations Act 2001*.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the *Corporations Act 2001*.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the *Corporations Act 2001*.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure1**Form 603
Notice of Initial Substantial Holder****Capilano Honey Ltd
ACN 009 686 435**

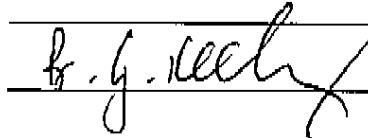
This is **Annexure 1** of 2 pages referred to in Form 603 (Notice of Initial Substantial Holder) for Bega Cheese Limited.

Signatureprint name **BRETT KELLY**

capacity

COMPANY SECRETARY

sign here



date

3 / 9 /2018

Date of Acquisition	Nature of Trade	Number of Shares	Consideration
22-May-18	On Market Buy	6,000	\$ 94,614.12
23-May-18	On Market Buy	10,000	\$ 165,363.00
24-May-18	On Market Buy	5,075	\$ 83,921.72
25-May-18	On Market Buy	600	\$ 9,921.78
28-May-18	On Market Buy	548	\$ 9,051.43
29-May-18	On Market Buy	577	\$ 9,541.44
30-May-18	On Market Buy	664	\$ 10,980.10
12-May-18	On Market Buy	223	\$ 3,687.59
13-Jun-18	On Market Buy	62	\$ 1,025.26
14-Jun-18	On Market Buy	1,764	\$ 29,170.03
19-Jun-18	On Market Buy	7,363	\$ 121,756.78
22-Jun-18	On Market Buy	1,500	\$ 24,804.45
26-Jun-18	On Market Buy	1,500	\$ 24,804.45
29-Jun-18	On Market Buy	2,133	\$ 34,844.39
02-Jul-18	On Market Buy	2,367	\$ 38,666.98
03-Jul-18	On Market Buy	533	\$ 8,744.08
06-Jul-18	On Market Buy	540	\$ 8,929.60
09-Jul-18	On Market Buy	2,802	\$ 46,292.66
10-Jul-18	On Market Buy	6,793	\$ 112,286.74

11-Jul-18	On Market Buy	16,135	\$ 265,009.24
13-Jul-18	On Market Buy	5,382	\$ 87,863.01
16-Jul-18	On Market Buy	2,132	\$ 34,636.95
17-Jul-18	On Market Buy	2,641	\$ 42,676.73
18-Jul-18	On Market Buy	4,288	\$ 68,826.59
19-Jul-18	On Market Buy	1,122	\$ 17,887.57
27-Jul-18	On Market Buy	6,000	\$ 96,471.77
30-Jul-18	On Market Buy	93	\$ 1,493.14
01-Aug-18	On Market Buy	6,525	\$ 104,697.97
02-Aug-18	On Market Buy	126	\$ 2,001.49
03-Aug-18	On Market Buy	1,256	\$ 19,951.40
06-Aug-18	On Market Buy	3,916	\$ 62,279.52
07-Aug-18	On Market Buy	14,363	\$ 229,360.79
08-Aug-18	On Market Buy	786	\$ 12,217.68
09-Aug-18	On Market Buy	332	\$ 5,160.65
13-Aug-18	On Market Buy	57,714	\$ 1,143,899.08
15-Aug-18	On Market Buy	20,000	\$ 394,351.67
16-Aug-18	On Market Buy	5,000	\$ 98,667.09
17-Aug-18	On Market Buy	30,000	\$ 595,051.60
20-Aug-18	On Market Buy	4,976	\$ 98,741.32
21-Aug-18	On Market Buy	5,831	\$ 115,158.55
22-Aug-18	On Market Buy	4,943	\$ 97,939.10
24-Aug-18	On Market Buy	9,861	\$ 196,478.00
27-Aug-18	On Market Buy	15,231	\$ 302,876.28
28-Aug-18	On Market Buy	3,846	\$ 76,159.79
29-Aug-18	On Market Buy	4,928	\$ 98,178.40
30-Aug-18	On Market Buy	10,594	\$ 211,275.38
31-Aug-18	On Market Buy	255,291	\$ 5,380,730.59