



ASX Announcement

08 October 2019

Chairman Buys Shares On-Market as FOD Improves Production Facilities

Highlights

- **FOD Chairman and major shareholder Norman Li has bought an additional 3 million shares on market through Careline Australia (including participation in a recent block trade)**
- **New manufacturing facility at Mill Park on track to be commissioned in H1 FY20**
- **The facility upgrade will enable production of functional powders, liquids & gels, and will house an oil bottling line**
- **The Company has also completed its acquisition of the Heinz Original Black Label brand and has commenced new product development under that brand for domestic and international distribution**

The Food Revolution Group Limited (ASX: FOD) is pleased to announce that Executive Chairman and major shareholder Norman Li has acquired an additional three million shares through recent on-market purchases by Careline Australia Pty Ltd (Careline), including participation in a recent block trade.

The share purchases increase Dr Li's shareholding in the Company to 265,000,001 ordinary shares, plus 190,000,000 performance shares, representing 36.6% of FOD's shares on issue.

Dr Li's ongoing investment in FOD comes at a time of rapid operational progress for the Company.

FOD advises that the Mill Park processing facility upgrade is progressing well and is on track to be commissioned in H1 FY20.

The facility upgrade will add six packaging lines and a state-of-the-art clean room facility which will enable FOD to produce high end, high margin products including functional powders, liquids and gels which will be distributed through Careline's extensive Chinese sales network and through FOD's key distribution partners.

The Company will also install an oil bottling line as part of the facility upgrade to accelerate production of oil products.

Upgrading the Mill Park facility will expand capacity by multiple times the current production rate. This will empower FOD to rapidly ramp up production and revenues towards the Company's internal five-year target of \$500 million per annum.

For more information, please contact:

Nathan Ryan

Investor/media relations

Nathan.ryan@nwrcommunications.com.au

+61 420 582 887

About The Food Revolution Group

The Food Revolution Group Limited (ASX: FOD) is an Australian-based food processing company that uses a combination of conventional juice processing equipment and custom-developed equipment and processes to manufacture a range of high-quality juices, fibres, infused fruits and fruit waters that are sold as branded products or ingredients to customers domestically and overseas.

FOD uses a range of processing technologies, including Current Counter Extraction (CCE) technology which was developed in conjunction with Australia's CSIRO to extract juice from fruit and vegetables. Its processing facilities are located in Mill Park, Victoria.

FOD is aiming to generate shareholder value through exploring opportunities for growth in the functional food, beverage and nutraceutical markets in Australian and key international markets, including China.