



28 November 2019

Update regarding Hudson Pacific

On 15 October 2019, Retail Food Group Limited (ASX:**RFG**) (**Company**) announced that it would look to close or divest the loss making Hudson Pacific Foodservice business.

By way of update, RFG advises that its subsidiary, Hudson Pacific Corporation Pty Ltd (**HPC**), today entered into a binding Term Sheet to dispose of its foodservice business and operations (**Business**) to Hudson Food Group Pty Ltd, an entity associated with the former owner of the Business.

Settlement of the transaction is scheduled for early January 2020.

RFG Chairman Peter George said the transaction facilitated the Company's exit from its loss making foodservice operations, whilst providing staff and customers with certainty regarding the continuity of Hudson Pacific Foodservice under the stewardship of a new owner familiar with the Business.

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For further information, interviews or images, please contact:

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About Retail Food Group Limited:

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise owner and a roaster and supplier of high-quality coffee products. The Company also operates in the foodservice and dairy processing sectors. For more information about RFG visit: www.rfg.com.au