

30 August 2024

BESTON
GLOBAL FOOD COMPANY



COMPANY UPDATE

Beston Global Food Company Ltd (ASX:BFC) (Beston or the Company) advises that further to previous updates, the Company continues to progress discussions and due diligence with a major international dairy company which has provided a non-binding indicative offer relating to Beston's core business of dairy and dairy nutrition. The discussions in relation to this proposal are on-going subject to non-disclosure agreements and are not as yet in a form capable of acceptance.

The Board of Beston is of the view that these discussions, if brought to a satisfactory and material conclusion, will provide the best possible outcome for all stakeholders. Such a transaction is necessary for Beston's continued financial viability.

In light of the current uncertainties around this transaction, Beston is currently not in a position to satisfactorily assess the carrying value of its assets or appropriate impairment charges, and therefore is not in a position to provide an Appendix 4E nor Preliminary Financial Statements. An Appendix 4E and Financial Statements will be provided as soon as possible.

Further updates will be provided as soon as practicable.

This announcement has been authorised by the Board of BFC.

For further information on the Company, please visit: bestonglobalfoods.com.au

ABOUT BESTON FOODS

Beston Global Food Company (ASX: BFC) is the largest South Australian Dairy company and the 7th largest in Australia. We are a proud South Australian multi-award-winning company taking the best of Australian produce to the world with fresh milk supplied by our valued Farmers. Our Company provides direct and indirect employment for nearly 300 people. BFC has been building strong relationships in our domestic markets, as well as overseas. We know that we have excellent products and continue to make significant inroads into key market segments.

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