



RESPONSE TO MEDIA ARTICLES

Beston Global Food Company Ltd (ASX: BFC) (Beston or the Company) refers to recent media articles speculating about a bid for the Company's dairy assets.

Beston confirms that it has received a non-binding offer from Megmilk Snow Brand Co Ltd (Japan) (the "Offer") to acquire the Company's cheese and lactoferrin production business at Jervois, South Australia by way of an asset and business sale. The Offer contains a number of components, and is subject to a number of conditions precedent, including bank approvals and shareholders approvals.

Megmilk Snow Brand is listed on the Tokyo Stock Exchange (TYO:2270) and is one of the largest dairy companies in Japan, with a market capitalisation of AUD 1.7 billion. The Megmilk Snow Brand Company has made a number of dairy company acquisitions in Australia over the past 30 years and now owns the Unicorn Cheese Company in NSW, an infant formula packaging facility in Tatura NSW and the Udder Delights business in Australia.

In addition to its production facilities in Australia, Megmilk Snow Brand has operations in Japan, Taiwan, Indonesia, China, Hong Kong, Malaysia and the USA, and has recently announced its intention to expand into Vietnam with construction of a cheese processing plant in Ho Chi Minh.

The Board of BFC is working through the conditions of the Offer, discussing further with Megmilk Snow Brand to obtain clarification on a number of matters, (including total purchase price), and discussing with the Company's bankers.

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.