



# BINDAREE BEEF

## AUSTRALIA

### **MEDIA RELEASE**

**1 September 2017**

### **BINDAREE BEEF GROUP PARTNERS WITH SIGNIFICANT INVESTOR**

The Bindaree Beef Group (“BBG”) announced today that, following the receipt of all necessary regulatory approvals, it has entered into a strategic joint venture with the Hong Kong based Hui family and investment firm, Archstone Investment (the “Consortium”).

The Consortium has invested a significant but undisclosed sum in BBG in exchange for a 51% holding, with the deal settled by both parties yesterday.

The founder of BBG, JR McDonald, said the partnership would provide the capital needed to grow Bindaree’s current operations and supports its strategy of supplying premium branded beef products to global and domestic markets.

“After lengthy discussions, we are delighted to have the right partner in place. Our joint vision for BBG is to create a more competitive company that can cater for both local and international markets. We will rapidly expand our reach while also upgrading our facilities, supply chain and distribution. The Consortium has a successful investment track record and has plans to continue their investment in the upstream supply side of the beef industry in Australia. We are very confident in their commitment to the growth of the Bindaree business.”

The directors from the Consortium commented that they were attracted to Bindaree’s established supply chain and the opportunity to further develop this longstanding family enterprise.

“The demand for beef in South East Asia and China over the next 15 years is significant and the new joint venture has the combined expertise to leverage this opportunity.”

Under the collaborative partnership, BBG’s management team, led by the Group CEO, Andrew McDonald, will continue to run all aspects of the Company’s operations with the new partners contributing to the setting of strategy.

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### **About Bindaree Beef**

#### **关于 Bindaree 牛肉集团**

For more than 60 years, Bindaree Beef has been committed to providing their customers with a superior beef product. Bindaree Beef grew from a family farm into one of Australia's largest meat processors and a prominent leader in the Australian meat industry.

Bindaree Beef's centrally located processing plant in Inverell, northern NSW, has the capacity to process in excess of 300,000 cattle per annum and employs over 800 people from the surrounding region and has offices in China and the USA. This operation is strategically located to ensure that Bindaree Beef can source cattle 12 months of the year. In June 2015 Bindaree Beef merged with leading Australian meat exporter Sanger Australia and in September 2015 purchased the Myola feedlot within the "Golden Triangle" of North Star in Northern NSW.

### **About the Hui Family**

#### **关于许氏家族**

- The Hui family is the controlling Shareholder in the Shimao Group which is a publicly listed company on Hong Kong Stock Exchange with a subsidiary on the Shanghai Stock Exchange.
- One of the leaders in the property development industry in China, Shimao Property Holdings controls: 140 Residential, Hotel and Commercial projects in 48 cities including Hong Kong, Asia and Australia.

### **About Archstone**

- Archstone Investment Co., Ltd is a diversified investment group with interests across the Food, Agriculture, Technology and Medical sectors. Archstone Investment is headquartered in Beijing with its presence in mainland China, Hong Kong and Australia.
- This transaction continues Archstone's investment in Australia's Agri and Food sector where it will continue to explore opportunities as they arise. It retains the services of Australian Standard Agriculture to assist with its Australian investment strategy.