



ASX Announcement  
15 March 2016

### Wellao Joint Venture Shareholder Agreement signed

Wellard advises that it achieved a significant milestone important to the progress of its China cattle investment.

As foreshadowed in Wellard's prospectus, Wellard and WGH Holdings Pty Ltd have signed a Shareholders Agreement with Fulida Group Holdings Co. Ltd (**Fulida**) and Zhejiang Aurora Agriculture Co. Ltd<sup>1</sup>.

The Shareholders Agreement regulates the relationships between the parties and sets out the operating provisions for the Wellao JV. All requisite agreements between the parties are now signed.

"The signing of the Shareholders' Agreement with Fulida is a significant step forward as it enables Wellao to start investing in the construction of the facilities" Mr Balzarini said.

"At this stage we have completed the feasibility studies and expect to break ground on the abattoir building in Q4 FY2016. We are convinced we have found the right partner in China given the progress we have been able to achieve and the level of co-operation Fulida has provided, which will be the key to our success in China."

1. As set out in the Company's prospectus dated 20 November 2015, the interests of WGH Holdings Pty Ltd, formerly Wellard Group Holdings Pty Ltd, under the Wellao Heads of Agreement, and now the Shareholders Agreement, and related arrangements are to be transferred to Wellard, subject to all necessary Chinese regulatory consents and approvals being obtained. Fulida has approved of the transfer to Wellard.

#### **For further information:**

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