



Wellard

ASX Announcement

27 October 2016

Ceasing to be a substantial holder

Following Wellard Limited's (Wellard, ASX:WLD) announcement of 19 September 2016, relating to the refinancing of WGH Holdings Pty Ltd (**WGH**), the Company advises that the Australian Securities and Investment Commission (**ASIC**) has indicated it will not grant relief for Wellard to enter into voluntary escrow arrangements with Fulida Group Holdings Co Ltd (**Fulida**) and WGH Commodities, Land and Transport Pty Ltd (**CLT**) in respect of the Wellard shares transferred to these parties by WGH.

Wellard released WGH from its escrow arrangements to allow WGH to transfer shares to Fulida and CLT as part of its refinancing that enabled WGH to repay A\$16.3 million to Wellard. Wellard entered into new escrow agreements with Fulida and CLT (a subsidiary of WGH) on materially the same terms as the original escrow arrangements with WGH. As set out in the September 19th announcement, these escrow agreements were conditional on ASIC providing relief.

Wellard understands that ASIC's in-principle decision not to grant relief is on the basis that it is outside of ASIC's policy and not specific to Wellard. This decision does not adversely affect the refinancing deal or the funds provided to Wellard by WGH. The shares transferred to Fulida and CLT under WGH's refinancing are now freely tradeable by those parties (subject to any other security/transfer restrictions that apply to those shares).

Attached to this announcement is a Form 605 (Notice of ceasing to be a substantial holder) notifying shareholders that Wellard has ceased to be a technical substantial holder as it no longer has escrow restrictions on the CLT and Fulida shares.

For further information:

Investors

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Visit www.wellard.com.au

Form 605

Corporations Act
2001

Section
671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

Wellard Limited

ACN/ARSN

607 708 190

1. Details of substantial holder(1)

Name

ACN/ARSN (if applicable)

Wellard Limited (Wellard) and each subsidiary of Wellard listed in Annexure A

The holder ceased to be
a substantial holder on

03 / 10 / 2016

The previous notice was given to the company on

15 / 12 / 2015

The previous notice was dated

15 / 12 / 2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
20/09/2016	Wellard	Change to the technical relevant interest held in ordinary shares the subject of escrow arrangements (by virtue of section 608(1)(c) of the Corporations Act 2001 (cth)), such change resulting from the release from escrow of 146,319,999 ordinary shares held by WGH Holdings Pty Ltd (WGH) pursuant to the terms of the relevant voluntary escrow deeds (dated 20 November 2015 and annexed to the Form 603 lodged by Wellard on ASX on 15 December 2015). The release from escrow of the shares related to the refinancing of WGH announced on 19 September 2016.	N/A	146,319,999 ordinary shares	146,319,999
03/10/2016	Wellard	Change to the technical relevant interest held in ordinary shares the subject of escrow arrangements (by virtue of section 608(1)(c) of the Corporations Act 2001 (cth)), such change resulting from the release from escrow of 26,742,400 ordinary shares pursuant to the terms of the relevant voluntary escrow deeds (dated 20 November 2015 and annexed to the Form 603 lodged by Wellard on ASX on 15 December 2015).	N/A	26,742,400 ordinary shares	26,742,400

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Wellard	1a Pakenham Street, Fremantle, Western Australia 6160
Each Wellard entity	The address given in Annexure A

Signature

print name Michael Silbert

capacity Company Secretary

sign here



date 27 / 10 / 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A
Substantial Shareholder entities

This is Annexure A of one page (including this page) referred to in the Form 605, "Notice of ceasing to be a substantial holder".



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Michael Silbert, Company Secretary

Date: 27 / 10 / 2016

Wellard Entities	Address
Wellard Rural Exports Pty Ltd (Australia)	1a Pakenham Street, Fremantle, Western Australia 6160
Wellard Feeds Pty Ltd (Australia)	1a Pakenham Street, Fremantle, Western Australia 6160
Wellard Animal Processing Pty Ltd (Australia)	1a Pakenham Street, Fremantle, Western Australia 6160
Wellard Singapore Pte Ltd (Singapore)	7 Temasek Boulevard, #09-02 Suntec Tower One. Singapore 038987
Wellard Ships Pte Ltd (Singapore)	7 Temasek Boulevard, #09-02 Suntec Tower One. Singapore 038987
Ocean Drover Pte Ltd (Singapore)	7 Temasek Boulevard, #09-02 Suntec Tower One. Singapore 038987
Niuyang Express Pte Ltd (Singapore)	7 Temasek Boulevard, #09-02 Suntec Tower One. Singapore 038987
Ocean Shearer Pte Ltd (Singapore)	7 Temasek Boulevard, #09-02 Suntec Tower One. Singapore 038987
Ocean Kelpie Pte Ltd (Singapore)	7 Temasek Boulevard, #09-02 Suntec Tower One. Singapore 038987
Welltech Marine Pte Ltd (Singapore)	7 Temasek Boulevard, #09-02 Suntec Tower One. Singapore 038987
Wellard NZ Limited (New Zealand)	Hfk Limited, Chartered Accountants, Level 1, 567 Wairakei Road, Burnside, Christchurch, New Zealand 8053
Beijing Wellard Import & Export Co Ltd (China)	2-0228 building 5, Area 1, Wuliqiao 2 street, Chaoyang district, Beijing
Wellard Do Brazil Agronegocios Ltda (Brazil)	City of Sao Paulo, State of Sao Paulo, at Rua Augusta, No 1.939, suite 43, Cerqueira Cesar, Zip Code 01413-000
Portimor S.A.(Uruguay)	Cerro Largo 1021, Montevideo, Uruguay
Best Hayvancilik Sanayi Ve Ticaret A.S. (Turkey)	Kavacik Mah, Ekinciler Cad, Eren Plaza 24 K.3, Beykoz, Istanbul