

Market Announcement

23 November 2020

Bega Cheese Limited (ASX: BGA) – Trading Halt (2+2)

Description

The securities of Bega Cheese Limited ('BGA') will be placed in trading halt at the request of BGA, pending it releasing an announcement regarding a capital raising. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Friday, 27 November 2020 or when the announcement is released to the market.

Issued by

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23 November 2020

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Bega Cheese Limited (ASX: BGA) – Request for immediate trading halt

Pursuant to ASX Listing Rule 17.1, Bega Cheese Limited (ASX Code: BGA) (**Bega**) requests that ASX Limited (**ASX**) grant an immediate trading halt in respect of Bega's shares from the commencement of trading on Monday, 23 November 2020 for up to four trading days.

The trading halt is requested pending a material announcement about a proposed acquisition and a proposed capital raising that is likely to include an accelerated pro rata offer component. The proposed acquisition remains incomplete and subject to final negotiations.

In accordance with ASX Listing Rule 17.1, Bega provides the following information:

1. **Reason for trading halt** – the trading halt is requested to allow Bega to notify the market in relation to the above material announcement when details have been finalised.
2. **Duration of the trading halt** – Bega requests that the trading halt remain in place until the earlier of the time at which it makes the material announcement and the commencement of trading on Friday, 27 November 2020.
3. **Termination of the trading halt** – Bega expects that the trading halt will cease upon the making of the material announcement.
4. **No reason** – Bega is not aware of any reason why the trading halt should not be granted.
5. **Further information** – Bega is not aware of any other information which needs to be disclosed to the market in relation to the trading halt.

Please contact me if there are any issues regarding the request.

Yours sincerely

Brett Kelly
Company Secretary

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