



Wellard

ASX Announcement
21 November 2016

Response to article in *The Australian*

Wellard Limited (Wellard, ASX:WLD) seeks to clarify information related to a news article that appeared in an article in *The Australian* on Friday 18 November 2016.

The article claims that Standard Chartered Bank had sold debt in “Wellard Group” and indicated it had done so due to financial viability concerns. It also said that “Wellard Group also holds land investments, and is understood to have recently sold a property for about \$20m”.

Wellard notes:

- There is no company called the Wellard Group.
- Standard Chartered has no loans to Wellard Limited, so has no debt in Wellard Limited which it could onsell.
- WGH Holdings advises that Standard Chartered has no loans to WGH Holdings, a company owned by Wellard CEO Mauro Balzarini, so has no debt in WGH Holdings which it could onsell. Standard Chartered had previously provided debt to WGH Holdings, which was repaid two months ago.
- Wellard Limited does not hold land investments.
- WGH Holdings advises that it does have land investments, and it is common knowledge that its land investments are available for purchase.
- There are no intercompany loans outstanding between Wellard Limited and WGH Holdings deriving from the separation of the two businesses.
- Shareholders are referred to the Company’s ASX Announcements, including 21 September 2016 confirming the receipt by Wellard Limited of full payment of all amounts owing by WGH Holdings under the Separation Agreement between those parties.

For further information:

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Background – Wellard

Wellard is Australia's largest cattle exporter and a vertically integrated agribusiness.

Wellard has supplied quality dairy and beef cattle and sheep and goats to the world for more than 30 years. Based in Fremantle, Western Australia, the company's operations spans the world and cover every aspect of the livestock export chain, including livestock selection and aggregation, pre export quarantine facilities, feed milling, and a modern fleet of specialized "floating farms livestock carriers".

Wellard's is also involved in meat trade and owns and operate a modern abattoir in Western Australia, Beaufort River Meats, which processes up to 2500 sheep and lambs a day, enabling Wellard to meet customer demand for both livestock and chilled meat.

Visit www.wellard.com.au