

9 June 2015
ASX Market Release



Substantial holding disclosure – Arrovest Pty Limited

Please find attached the following substantial shareholder notice, which was released by Arrovest Pty Limited to the NZX on 9 June, 2015.

For further information contact:

Geoffrey Babidge
Managing Director
The a2 Milk Company Limited
+61 2 9697 7000

The a2 Milk Company Limited

a2MC is a differentiated, premium company which is building a global business based on unique intellectual property relating to a2 Milk™ branded dairy and infant formula products.

a2MC has operations in Australia, New Zealand, the UK, China and the USA.

a2MC is dual listed on the NZX and ASX and trades under the codes ATM and A2M respectively.



The a2 Milk Company Limited
ARBN 158 331 965, incorporated in New Zealand

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To The a2 Milk Company Limited

Date this disclosure made: 9th June 2015

Date on which substantial holding began: 2nd June 2015

Substantial product holder(s) giving disclosure

Full name(s): [Arrovest Pty Limited]

Summary of substantial holding

Class of quoted voting products: Ordinary shares (NZX code: ATM)

Summary for [Arrovest Pty Limited]

For this disclosure,—

(a) total number held in class: 126,397,884

(b) total in class: 660,066,979

(c) total percentage held in class: 19.149%

Details of relevant interests

Details for [Arrovest Pty Limited]

Nature of relevant interest(s): [Arrovest Pty Limited]

For that relevant interest,—

(a) number held in class: 8,698,655

(b) percentage held in class: 1.318%

(c) current registered holder(s): [Arrovest Pty Limited]

(d) registered holder(s) once transfers are registered: not applicable

For a derivative relevant interest, also—

(a) type of derivative: not applicable

(b) details of derivative: not applicable

- (c) parties to the derivative: not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: not applicable

Nature of relevant interest(s): **[Arrovest Pty Limited]** holds 20% or more of the voting products in Freedom Foods Group Limited and accordingly is deemed to have a relevant interest in the ordinary shares held by Freedom Foods Group Limited.

For that relevant interest,—

- (a) number held in class: 117,699,229
- (b) percentage held in class: 17.831%
- (c) current registered holder(s): Freedom Foods Group Limited
- (d) registered holder(s) once transfers are registered: not applicable

For a derivative relevant interest, also—

- (a) type of derivative: not applicable
- (b) details of derivative: not applicable
- (c) parties to the derivative: not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: On market acquisitions of **[6,946,910]** shares by **[Arrovest Pty Limited]** from **[29th March 2015]** to **[2nd June 2015]** for a total consideration of AUD\$**[3,271,721.45]**.

Additional information

Address(es) of substantial product holder(s): **[1675 The Northern Road, Bringelly, NSW, 2556, Australia]**

Contact details: **[Michael Perich. 02 4773 4291 michael.perich@lpcmilk.com]**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Freedom Foods Group Limited

Certification

I, **[Michael Perich]**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.