

# Herald Sun

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HD **WATCHDOG APPROVES GOODMAN TAKEOVER**

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DEALS THE competition watchdog has cleared the way for an Asian consortium to **buy** Australia's biggest foodmaker, Goodman Fielder.

The Australian Competition and Consumer Commission says it will not oppose the \$1.3 **billion** takeover by Singapore-based agribusiness Wilmar International and **Hong Kong** investment **group** First Pacific.

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The ACCC had said it was concerned the takeover could push up the price of vegetable oils in Australia.

Goodman owns brands including Crisco and Gold'N Canola, while Wilmar supplies imported packaged oils that supermarkets sell under their private labels.

But ACCC chairman Rod Sims said yesterday that Wilmar and Goodman Fielder would continue to face competition from rival oil suppliers if the takeover went ahead.

"Packaged vegetable oil can be readily imported from international suppliers," he said. "Wilmar currently supplies oil from its offshore facilities and there are other international suppliers capable of supplying the Australian market." Goodman also owns brands including Helga's **bread**, Praise mayonnaise and MeadowLea margarine.

The bidders are still waiting for regulatory approval from **China**. A meeting of Goodman Fielder shareholders to approve the takeover had been expected to be held in late November. But the meeting has been pushed back to early next year as it is taking longer than expected to secure regulatory approval from **China**.

CO fdgl : Goodman Fielder Ltd | auccc : Australian Competition and Consumer Commission  
IN i41 : Food/Beverages/Tobacco | icnp : Consumer Goods  
NS c181 : Acquisitions/Mergers/Takeovers | c34 : Anti-Competition Issues | cacqu : Acquisitions | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter  
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