

SE News
HD **China** ambitions for new state listing Bellamy's

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INVESTORS clearly like the taste of newly listed Tasmanian infant formula and baby food maker Bellamy's Australia.

Bellamy's listed on the ASX yesterday after a share offer price of \$1 and hit \$1.34 during the morning.

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It was trading at \$1.30 at the time of writing.

Launceston-based Bellamy's is targeting **Chinese** exports, having received accreditation to register a new **company** in **China** (Tatura **Milk** Industries).

Baby products seen as being "safe" are in strong demand in **China** and can attract premium prices, due to health issues relating to local products.

"The recent certification of TMI will allow Bellamy's to immediately recommence exporting to **China** and strongly positions the **company** to effectively execute its growth strategies in **China**, being only one of a handful of companies certified organic by both Australian and **Chinese** authorities," managing director Laura McBain said.

Just 15 per cent of the **company's** 2013-14 revenue is estimated to have come from export sales, suggesting there is major upside in **China**.

Wealthy Hobart investor Bruce Neill took an 8.62 per cent **stake** in Bellamy's.

The market valued Bellamy's at more than \$120 **million**.

The initial public offering allowed the **company's** previous majority shareholder, Tasmanian entrepreneur Jan Cameron, to sell down her 55 per cent **stake**.

The **company's** products are **sold** domestically and in some supermarkets in New Zealand, **China**, Singapore, **Hong Kong**, Malaysia and Vietnam.

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