

HD **China's Bright Food Plans Weetabix Food IPO**

BY By Laurie Burkitt

WC 429 words

PD 6 November 2014

ET 20:30

SN Dow Jones Newswires Chinese (English)

SC RTNW

LA English

CY Copyright © 2014, Dow Jones & Company, Inc.

LP

SHANGHAI--**China's** Bright Food **Group** Co. is hungry for international deals.

Bright Food, which bought Weetabix Food Co. two years ago, is planning to list the U.K. breakfast-cereal maker in **Hong Kong** or London, said Ge Junjie, Bright's vice president, in a news briefing Thursday. The **company** is also planning a listing of Manassen Foods Australia Pty. Ltd., but has no time frame Mr. Ge said.

TD

The Shanghai-based **company**, which is known for its White Rabbit candy, is also "in discussion" with Irish **dairy**-products **group** Glanbia PLC, Mr. Ge said. He declined to offer more details.

He said Bright is looking for **dairy**, sugar and **wine** deals across the globe, in places including Australia, North America and New Zealand.

Bright Food is an example of a **Chinese company** that is looking overseas to secure resources for the **Chinese** market. It has opened its wallet in the past few years for a string of outbound acquisitions.

In addition to Weetabix, Bright acquired in October a majority **stake** in Italian olive **oil** maker Salov **Group** for an undisclosed amount.

Also in October, it extended a deadline to **acquire** a 56% **stake** in Israeli **dairy company** Tnuva Food Industries Ltd. to Jan. 5, its second three-month extension of a **billion**-dollar transaction that was expected to close two months ago. Bright Food hasn't disclosed how much it is paying for the Tnuva **stake**, but people familiar with the matter said earlier the transaction valued Tnuva at around \$2.4 **billion**.

In 2011, Bright acquired a 75% **stake** in Australia-focused Manassen Foods Australia Pty. Ltd. from Champ Private **Equity**. Bright has said it is planning to launch a financial arm for its overseas mergers and acquisitions and to bring together capital for the entire **company**.

Mr. Ge said that Bright plans to raise 20% to 30% of market valuation for Weetabix and Manassen. He declined to offer valuation and financial details.

With the expansion of **China's** economy, Bright--which also sells products such as pork and ice cream--expects a higher demand for food in the country, the **company** said. Bright, which is known for its **dairy** and its White Rabbit candy, also plans to expand its retail division, including Hao De convenience stores and Nong Gong Shang supermarkets.

Fanfan Wang contributed to this article.

Write to Laurie Burkitt at laurie.burkitt@wsj.com

Subscribe to WSJ: <http://online.wsj.com?mod=djnwires>

(END) Dow Jones Newswires

06-11-14 0930GMT

CO brgfdc : Bright Food (Group) Co Ltd | avnfd : Glanbia PLC | avnmrc : Glanbia Co-operative Society Ltd | wbks : Weetabix Ltd

IN i41 : Food/Beverages/Tobacco | ifood : Food Products | icnp : Consumer Goods | i4223 : Breakfast Cereals

NS c02 : Corporate Changes | c1711 : Initial Public Offerings | c181 : Acquisitions/Mergers/Takeovers | ccat : Corporate/Industrial News | neqac : Equities Asset Class News | c14 : Stock Listings | c17 : Funding/Capital | c171 : Share Capital | c18 : Ownership Changes | cactio : Corporate Actions | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

RE china : China | austr : Australia | eurz : Europe | ire : Ireland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | eecz : European Union Countries | weurz : Western Europe

PUB Dow Jones & Company, Inc.

AN Document RTNW000020141106eab60007c