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HD Beingmate to Invite Fonterra as Strategic Investor
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HANGZHOU, August 27, SinoCast -- Beingmate Baby and Child Food Co., Ltd. (SZSE: 002570) revealed cooperative agreement inked with Fonterra Limited and Fonterra Brands (Hong Kong) Limited under Fonterra Co-operative Group Ltd, a producer of dairy products headquartered in New Zealand.

Fonterra Brands (Hong Kong) Limited will purchase at most 204.5 million ordinary shares of Beingmate Baby and Child Food, taking up 20% outstanding shares of the latter.

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Both sides will form a JV in Australia, which will acquire Darnum infant formula milk powder plant in the nation to produce dairy products for both sides, with a total investment of AUD 200 million.

CO foncop : Fonterra Co-operative Group Limited

IN i41 : Food/Beverages/Tobacco | i413 : Dairy Products | icnp : Consumer Goods | ifood : Food Products

RE austr : Australia | china : China | hangzh : Hangzhou | nz : New Zealand | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | zheji : Zhejiang

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