

HD **China's** New Hope to invest in Aust **dairy**

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A MAJOR **Chinese** agribusiness has entered into a joint venture to develop new large scale **dairy** farms in southeast Australia.

AUSTRALIAN **company** Freedom Foods **Group** has signed a memorandum of understanding with **China's** New Hope **Group** to develop a long term supply of **milk** with the establishment of new large scale farms in southeast Australia.

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The farms will be managed by the Perich **Group**, which holds a **stake** of about 60 per cent in Freedom Foods.

New Hope will be a core investor and partner, while continuing to market and distribute **dairy** products into **China** through New Hope **Dairy**.

New Hope **Group**, one of the largest suppliers of meat, eggs and **dairy** products in **China**, has established an investment fund of up to \$500 **million** to be used in the development of agricultural and food processing in Australia, with a substantial proportion to be invested in the **dairy** sector.

"Australia has a unique advantage in the supply and manufacture of high quality premium agriculture based foods," Freedom Foods managing director Rory Macleod said.

"With increasing demand from markets in **China** and southeast Asia for high quality value added product, Australia through companies such as Freedom Foods **Group** and Perich **Group** are well placed to play an important role in the development of this supply chain."

Freedom Foods' products include allergen-free cereals and UHT (long-life) food and beverages.

Freedom Foods is the largest shareholder - with an 18 per cent **stake** - in the a2 **milk company**, which markets a2 branded **dairy milk** and infant formula in Australia, UK and **China**.

CO ausnfh : Freedom Foods Group Limited

IN i010010502 : Dairy Cattle Farming | i0 : Agriculture | i01001 : Farming | i0100105 : Cattle Farming | ilsfarm : Livestock Farming | i41 : Food/Beverages/Tobacco | icnp : Consumer Goods | ifood : Food Products | ifunfod : Functional Foods

NS cpartn : Partnerships/Collaborations | gcat : Political/General News | c11 : Plans/Strategy | ccat : Corporate/Industrial News

RE china : China | austr : Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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