

HD **China's Bright Food Plans Weetabix Food IPO -- 2nd Update**

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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.

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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.

Mr. Ge on Thursday didn't respond to questions on whether the situation of the **company's** former chairman, Wang Zongnan, has affected its international ambitions. Shanghai government's prosecutor's office said in August it approved the arrest of Mr. Wang, a retired Communist Party official, on suspicion of bribery and embezzlement.

The party said late last year that Mr. Wang had retired from Bright Food. Mr. Wang had won credit for leading the state-owned **company's** **acquisition** of foreign brands, most notably the 2012 **acquisition** of Weetabix. A Bright spokesman said in August that Mr. Wang's arrest wouldn't affect Bright Food or its overseas strategy. It isn't possible to reach Mr. Wang for comment.

Typically, the fall of a party leader of a **Chinese** state-owned enterprise has little impact on the underlying businesses because the jobs are political appointments, analysts say.

Fanfan Wang contributed to this article.

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