

SE News
HD TasFoods offer rejected
WC 255 words
PD 22 November 2015
SN Launceston Examiner
SC FEXANP
ED Examiner First Edition
PG 5
LA English

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LP **BACKLASH** from Tasmanian farmers is expected to occur if the sale of processing company Van Diemen's Land Company is approved by the foreign investment review boards.

The organisation announced on Friday that it had rejected a \$250 million offer from Tasmanian owned consortium TasFoods, opting instead to take a higher bid from an unnamed international company.

TD The successful bidder for the 190-year-old VDL, based at Tasmania's Woolnorth property, could include - but is not limited to - Chinese or Thai consortiums, understood to have shown an interest in the deal.

TasFoods chairman Rob Woolley told The Australian that they had not only organised a clean contract with the company, but were also offering the price asked of them.

Mr Woolley said he believed the New Zealand organisation was using delays caused by TasFoods seeking shareholder approval to renege on the deal.

"They've managed to use a technicality to essentially get around, and negotiate outside of, our arrangements without telling us," he said.

"There's going to be a lot of disappointed [sic] in Tasmania about this, particularly within the farming communities, that we can be gazumped like this."

The company operates 25 dairy farms in the far North-West, including 13 at Woolnorth, and 12 near Circular Head.

VLD announced a \$52 million sales revenue and record production of 7.66 million kilograms of milk solids in its 2015 annual results - an increase of 14 per cent on 2014.

RE tasman : Tasmania | apacz : Asia Pacific | ausnz : Australia/Oceania | austr : Australia

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AN Document FEXANP0020151121ebbm0001t

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