

CLM Top Stories
HD **China's Bright Food Plans Weetabix Food IPO**
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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.

Fanfan Wang contributed to this article.

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CO avnfd : Glanbia PLC | brgfdc : Bright Food (Group) Co Ltd | mnssfd : Manassen Foods | tnva : Tnuva Central Cooperative for the Marketing of Agricultural Products in Israel Ltd | wbks : Weetabix Ltd |

amezza : Castle Harlan Australian Mezzanine Partners Pty Ltd | avnmrc : Glanbia Co-operative Society Ltd | mmg : Apax Partners LLP

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