

SE Food & Beverages & Tobacco; Beverages/Drinks
HD Wilmar Int'l Agreed to Acquire Goodman Fielder

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BEIJING, February 27, SinoCast -- Australian Goodman Fielder's shareholders agreed the proposal that China's major grain and oil supplier Wilmar International joined hands with First Pacific Company to acquire the former.

The acquisition proposal previously has gained the New Zealand official approval. The acquisition will be successfully upon the approval of the Federal Court of Australia. A hearing on the acquisition will be held by the court this March 2 and if successful, the acquisition will be officially implemented on March 17.

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Goodman Fielder, headquartered in Sydney, has more than 6,000 employees, about 50 factories and more than 30,000 retail outlets in Australia, New Zealand and other places and owns many food brands including bread, milk, margarine, flour, frozen pasta, cake mixes and pies.

According to a previous announcement, Wilmar International and First Pacific planned to spend AUD 1.057 billion or USD 995 million buying shares in Goodman Fielder.

CO fdgl : Goodman Fielder Ltd

IN i41 : Food/Beverages/Tobacco | icnp : Consumer Goods

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