

HD **Australia's Goodman agrees to \$1.3 bln Wilmar-backed takeover bid**

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SYDNEY, May 16 (Reuters) - Singapore edible oils giant Wilmar International and First Pacific Co are poised to **buy** Australian **bread** and **dairy company** Goodman Fielder for A\$1.37 **billion** (\$1.28 **billion**) after the target backed a sweetened takeover bid on Friday.

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In a statement late on Friday, Goodman chairman Steve Gregg said the **company's board** will unanimously recommend the offer in the absence of a better one.

Late on Thursday Wilmar - which already owns 10 percent of Goodman - and First Pacific, a **Hong Kong** investment **firm**, raised their offer from a A\$1.27 **billion** bid rebuffed by Goodman last month. The pair said Goodman's top two shareholders agreed to sell down their stakes by 4.8 percent.

The higher offer came with a condition that Goodman must agree to it within 24 hours. It also offered shareholders a dividend of A\$0.01 per share.

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CO fdgl : Goodman Fielder Ltd

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