



HD **FED:Food maker offered \$1.37b in takeover bid**

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GOODMAN SYDNEY, May 16 AAP - One of Australia's largest food companies is the target of a sweetened \$1.37 **billion** dollar takeover offer from two Asian firms.

Goodman Fielder, which makes and sells **bread**, biscuits, sauces spreads and oils, has told the market it is considering the new bid, which was made on Thursday.

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The **company**, which owns the Helga's, MeadowLea, Vogel's and Olive Grove brands, recently rejected a \$1.27 **billion** takeover offer from Singapore-based agribusiness Wilmar International and **Hong Kong** investment **firm** First Pacific **Company**.

The two suitors have now increased their offer, from 65 cents per Goodman Fielder share to 70 cents per share.

The companies also said they would go no higher.

Goodman Fielder has been given until 2000 AEST on Friday to support the new offer, and allow Wilmar and First Pacific to rights to perform due diligence on the food **company**.

The support of two of Goodman Fielder's major shareholders has already been secured by the Asian firms, with Perpetual and Ellerston Capital to sell their combined 4.8 per cent of stock in Goodman Fielder if the **board** accepts the offer.

First Pacific currently holds a 10.1 per cent **stake** in Goodman Fielder.

Shares in Goodman Fielder have been halted from trade, and were last valued at 67.25 cents.

AAP dmc

CO fdgl : Goodman Fielder Ltd

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