



Media Release
20 September 2011

New bid for Crafar farms

Receivers to the Crafar farms today received a new bid for all 16 Crafar dairy farms, from a group headed by Sir Michael Fay, at the same time it was reported in the media (mid-afternoon).

We are considering this offer which remains well below that of the purchaser, Pengxin International Group Limited, whose application awaits the approval of the Overseas Investment Office (OIO).

“As we have said previously, we have accepted an offer from Pengxin International Group Limited which is by far the best offer we have received following a comprehensive sales campaign,” said Brendon Gibson of KordaMentha.

“We continue to await a response from the OIO which we hope to be successful.”

Ends.

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