



**EMBARGOED TILL 24 January 2014**

### **AustAsia Food Announces Restructuring of Logistics Operations**

Singapore, 24<sup>th</sup> January 2014 - AustAsia Food Pte Ltd, producer of Greenfields Milk and Cheese, announced today that it has restructured its distribution and logistics operations by partnering with Fresh N Natural Foods Pte Ltd. The new partnership, which takes effect on March 1, 2014, will allow AustAsia Food to store and distribute more efficiently and increase responsiveness to its growing customer base in Singapore and around Southeast Asia.

“This strategic partnership enables us to focus on our core competencies and ensure that our Greenfields milk and cheese products are delivered to consumers fresh,” explained Edgar Collins, Chief Executive Officer of AustAsia Food.

As a result of this relationship, a reduction in headcount in the logistics department is anticipated. The affected employees, however, will be offered employment by Fresh N Natural Foods, taking advantage of their knowledge and expertise in handling milk and cheese products.

Fresh N Natural Foods is a dedicated warehousing, transportation and logistics provider. Through this partnership, AustAsia Food is now better positioned to focus on its core mission of producing high quality milk and cheese products while tapping into the partner’s logistics best practices, knowledge and execution.

“These changes are necessary to ensure the competitiveness and streamlining of our enterprise as well as delivering value to consumers and our employees. We recognize that employees are impacted by the change and to ensure a smooth transition, we have taken all measures possible to facilitate the change. To that end, our partner will offer employment, and as a result, better career prospects moving forward. We are also working internally to provide important resources to assist them during their transition,” concluded Collins.

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#### ***About Greenfields***

For over 15 years, Greenfields Milk has provided Southeast Asia with the freshest milk available - and has done it the 'Honest' way. With the knowledge that happy cows make great milk, our state-of-art farm facility in the beautiful highlands of East Java, Malang, Indonesia, is home to over 6,000 Holstein cows that are ethically treated and scientifically managed by a team of

veterinarians and nutritionists. These happy cows produce an average of 27 million liters of fresh milk a year. Our fully-integrated dairy farm also ensures that Greenfields Milk is delivered faster and fresher, right to your supermarket and your fridge, in keeping with our promise of delivering 'Honest Milk'. Producing 'Honest Milk' is a reflection of the company's promise to provide only the best quality milk that's fresh and completely free of additives, preservatives and hormones. We also have our own brand of mozzarella cheese which is made to a classic Italian recipe and held to the same high standards. We distribute our products all around Southeast Asia, including Indonesia, Singapore, Hong Kong, Malaysia, Philippines, Brunei and Myanmar.

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