



**NZAX RELEASE**

**20 January 2017**

**Cooks Investment Holdings Limited continues as investment vehicle**

On 19 January 2016 Cooks Global Foods Limited (**CGF**) completed a transaction where CGF raised \$9 million of capital and its largest shareholder at the time (DSL Management Limited (**DSL**)) sold down its shares in CGF (**Transaction**). As part of the Transaction an investment vehicle was created under the name of Cooks Investment Holdings Limited (**CIHL**).

CIHL is led by CGF's executive chairman Keith Jackson. The other investors in CIHL comprise a number of senior managers of CGF, Esquires Coffee House franchisees and certain other strategic investors including existing shareholder Yunnan Metropolitan Construction Investment Group Co Limited (**YMCI**).

Under the Transaction, CIHL acquired half of the shares sold by DSL and subscribed for \$4.5 million of new shares in CGF.

In accordance with CIHL's regulation agreement with its investors (**Initial Regulation Agreement**), CIHL is due to be wound up today, 20 January 2017, and all beneficial owners were to be transferred legal title to their shares in CGF from CIHL.

A number of investors in CIHL wish to extend the arrangement under the Initial Regulation Agreement by entering into a subsequent regulation agreement. As such, CIHL has agreed to continue to act as an investment vehicle for those investors. All remaining investors in CIHL have been transferred legal title to their shares from CIHL.

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