

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Cooks Global Foods Limited

Date this disclosure made: 19 January 2016

Date last disclosure made: 13 August 2015

Date on which substantial holding ceased: 19 January 2016

Substantial product holder(s) giving disclosure

Full name(s): DSL Management Limited

Summary of previous substantial holding

Class of quoted voting products: ordinary shares

Summary for DSL Management Limited

For last disclosure,—

(a) total number held in class: 137,348,909

(b) total in class: 338,353,651

(c) total percentage held in class: 40.593%

For current holding after ceasing to have substantial holding,—

(a) total number held in class: 5,000,000

(b) total in class: 412,666,151

(c) total percentage held in class: 1.212%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

1. DSL Management Limited has on the date of this notice, sold 68,174,454 fully paid ordinary shares to Shandong Jiayiayue Investment Holding Co. Limited (JJY) and 68,174,455 Cooks Investment Holdings Limited (CIHL) for \$0.05 per share.

2. The directors of DSL Management Limited – John Stuart Deeks and Lewis Andrew Deeks (or their associated persons) have subscribed for 4,000,000 fully paid ordinary shares at an issue price of \$0.128 per share.

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Additional information

Address(es) of substantial product holder(s): C/- Neesham Pike Thomas Limited, 2 Pompallier Terrace, Ponsonby, Auckland 1011

Contact details: Matt Yates, 04 471 9428, matt.yates@duncancotterill.com

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Graeme Keith Jackson, Shandong Jiayiayue Investment Co. Limited, and Beijing Yunnan Building Hotel Co Limited.

Disclosure has effect for purposes of directors' and senior managers' disclosure

John Stuart Deeks has a legal and beneficial interest in the Substantial Product Holder. John Stuart Deeks was a director and senior manager of Cooks Global Foods Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Lewis Andrew Deeks has a legal and beneficial interest in the Substantial Product Holder. Lewis Andrew Deeks was a director and senior manager of Cooks Global Foods Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, **Matthew Wallace Yates**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.