

## **MEDIA RELEASE – FOR IMMEDIATE DISTRIBUTION**

**Thursday March 10<sup>th</sup> 2016**

### **ACC ANNOUNCES ITS NEW STRATEGIC PARTNERSHIP**

BRISBANE, AUSTRALIA. After more than a year in development and negotiation, Australian Country Choice (“ACC”) has today unveiled its agreement with Asian investment firm, Genius Link Asset Management (“GLAM”), to jointly build a new integrated Australian beef and livestock supply chain business. The new enterprise will provide the opportunity to complement ACC’s domestic supply chain whilst also expanding opportunities for export sales.

ACC is a group of companies controlled by the Lee family, who are currently one of Australia’s largest privately owned land and cattle owners with extensive beef breeding, growing, farming, lot feeding and vertically integrated processing interests in Queensland.

ACC Group Managing Director , David Foote notes that today’s announcement comes at a significant time for the broader red meat industry, as the China-Australia Free Trade Agreement unlocks unprecedented market access for the Australian beef and live cattle trade.

“By combining our longstanding and recognised industry expertise with Genius Link’s access to investment capital, the Lee family business can continue to build on its already significant beef interests. Collectively we remain committed to expanding our domestic supply arrangements with our long term customer Coles, whilst with GLAM’s support; we believe we can accelerate the further development into international markets for Australian beef.

“Our new strategic partner clearly recognises the long term outlook for the Australian beef industry and is wishing to significantly co-invest with ACC to realise this potential. This partnership model for patient investment capital to optimise our industry’s opportunities is long overdue in Australian agriculture”, Mr Foote said.

On behalf of GLAM, Vice Chairman Joel Chang said that GLAM was honoured to partner with the Lee family and the ACC group of companies.

“As GLAM looks to develop its investment portfolio in agriculture, we have had significant interest from potential investors in wanting to deploy capital in Australia. We recognise the importance in working collaboratively with local partners to achieve success”, Mr Chang said.

Trevor Lee, Chairman of the ACC Group, explained that the agreement with GLAM will form the foundation to identify other potentially suitable projects in the Australian beef supply chain, while jointly exploring export opportunities.

“We are proud of my family’s business record in the Australian beef industry and see this agreement as an extension to our existing footprint.

“This may take the form of acquisitions, mergers, joint ventures or long term leases; but most importantly, this partnership approach will ensure our on ground success will come from ACC’s beef industry management expertise which is integral in the day to day operations and long term success of these opportunities.

“The time is right for Australian agriculture to embrace foreign investment, be it from China or as in the past from other countries , and we believe the best model is one of "partnership" utilising the core skills of each party We are pleased to be part of this progress within the industry”, Mr Lee concluded.

**ENDS.**

### **ABOUT ACC**

Australian Country Choice is a private family owned company operating Australia’s largest vertically integrated beef supply chain. Headquartered in Brisbane and employing more than 1400 staff, the Company manages through ACC and its ACBH –Acton joint venture, a cattle herd of over 250,000 head across 2.4 million hectares of grazing land, fully integrated to supplying its three feedlots and modern beef processing and value-add facility developed to supply Coles Supermarkets and their customers with over 300,000 head of processed cattle per year.

### **ABOUT GENIUS LINK**

Genius Link is a diversified investment group with private equity and consultancy services. It's industry interests include technology, property, agriculture and entertainment, with transactional history covering many geographies including Hong Kong, China, Canada, the USA and Australia.

Within Australia Genius Link already has established interests in Riverina Oils and Bio Energy (ROBE) and Treetops Plantation, two agricultural projects located in the Riverina region of NSW.

### **MEDIA CONTACT**

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