Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Beston Global Food Company Limited (ASX: BFC)**

ACN/ARSN **ACN 603 023 383**

1. Details of substantial holder (1)

Name **Wilson Asset Management Group (refer entities listed in Annexure A)**

ACN/ARSN (if applicable)

The holder became a substantial holder on **21/09/2020**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	**31,146,114**	**31,146,114**	**5.17%**

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
WAM Microcap Limited	**Management of portfolio of WAM Microcap Limited**	**31,146,114 ordinary shares**

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
WAM Microcap Limited	**HSBC Custody Nominees (Australia) Limited**	**WAM Microcap Limited**	**31,146,114 ordinary shares**

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Annexure B				

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer Annexure A	

Signature

print name **Martyn McCathie** capacity **Head of Operations**

sign here  date **23/09/2020**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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Annexure A

Wilson Asset Management Group

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)

7. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000

Signed: 

Date: 23/09/2020

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ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change (9)	Number of Securities affected	Class of Securities affected	Persons votes affected
22-Jun-20	WAM Microcap Limited	On Market Purchase	(237,721.84)	2,000,000	Ordinary Shares	2,000,000
23-Jun-20	WAM Microcap Limited	On Market Purchase	(112,547.06)	1,000,000	Ordinary Shares	1,000,000
26-Jun-20	WAM Microcap Limited	On Market Purchase	(46,401.86)	500,000	Ordinary Shares	500,000
29-Jun-20	WAM Microcap Limited	On Market Purchase	(1,842,342.99)	21,676,471	Ordinary Shares	21,676,471
30-Jun-20	WAM Microcap Limited	On Market Purchase	(41,841.85)	500,000	Ordinary Shares	500,000
29-Jul-20	WAM Microcap Limited	On Market Purchase	(92,803.72)	1,000,000	Ordinary Shares	1,000,000
01-Sep-20	WAM Microcap Limited	On Market Purchase	(32,575.65)	382,852	Ordinary Shares	382,852
04-Sep-20	WAM Microcap Limited	On Market Purchase	(108,570.73)	1,276,000	Ordinary Shares	1,276,000
07-Sep-20	WAM Microcap Limited	On Market Purchase	(61,998.07)	727,788	Ordinary Shares	727,788
08-Sep-20	WAM Microcap Limited	On Market Purchase	(3,727.61)	43,758	Ordinary Shares	43,758
09-Sep-20	WAM Microcap Limited	On Market Purchase	(783.04)	9,192	Ordinary Shares	9,192
15-Sep-20	WAM Microcap Limited	On Market Purchase	(20,850.46)	244,761	Ordinary Shares	244,761
16-Sep-20	WAM Microcap Limited	On Market Purchase	(8,518.70)	100,000	Ordinary Shares	100,000
17-Sep-20	WAM Microcap Limited	On Market Purchase	(49,497.91)	581,050	Ordinary Shares	581,050
21-Sep-20	WAM Microcap Limited	On Market Purchase	(64,931.93)	754,242	Ordinary Shares	754,242
22-Sep-20	WAM Microcap Limited	On Market Purchase	(30,166.22)	350,000	Ordinary Shares	350,000

Signed: 

Date: 23/09/2020

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