30 June 2020

Regulatory Update

Retail Food Group Limited (RFG or the Company) has previously advised that ASIC had issued notices under section 30 of the ASIC Act in relation to an ASIC investigation of potential contraventions of the Corporations Act prior to 25 September 2018, and in respect of a subsequent notice, 9 July 2019.

The Company has been advised by ASIC that ASIC has concluded its investigation and has decided that it will not take any enforcement action following its investigation. No inference should be drawn from ASIC's decision to conclude its investigation without taking enforcement action. ASIC may also recommence its investigation, or commence enforcement action, if circumstances change.

This announcement has been authorised by the Chairman of the Board.

ENDS

For further information, interviews or images, please contact:

Belinda Hamilton, RFG Chief Communications Officer, 0487 700 048 or Belinda.Hamilton@rfg.com.au

About Retail Food Group Limited:

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise owner and a roaster and supplier of high-quality coffee products. The Company also operates in the dairy processing sector. For more information about RFG visit: www.rfg.com.au