Announcement Summary

Entity name
DESIGN MILK CO LIMITED

Applicable security for the reorganisation

DMC  ORDINARY FULLY PAID
DMCAA  OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
DMCAE  OPTION EXPIRING VAR DATES RESTRICTED VAR USD PRICE

Announcement Type
New Announcement

Date of this announcement
Tuesday January 19, 2021

Reorganisation type
Security consolidation

Trading in the post consolidation or split +securities commences on a deferred settlement basis
Tuesday February 16, 2021

Record Date
Wednesday February 17, 2021

Issue Date
Wednesday February 24, 2021

Refer to below for full details of the announcement
Part 1 - Entity and announcement details

1.1 Name of Entity
DESIGN MILK CO LIMITED

1.2 Registered Number Type
ACN

1.3 ASX issuer code
DMC

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement
Tuesday January 19, 2021

1.6 Securities affected by the consolidation or split

<table>
<thead>
<tr>
<th>ASX +Security Code</th>
<th>ASX +Security Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMC</td>
<td>ORDINARY FULLY PAID</td>
</tr>
<tr>
<td>DMCAA</td>
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</tr>
<tr>
<td>DMCAE</td>
<td>OPTION EXPIRING VAR DATES RESTRICTED VAR USD PRICE</td>
</tr>
</tbody>
</table>

Part 2 - Approvals
2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

☐ Yes

2.2 Approvals

<table>
<thead>
<tr>
<th>Approval/Condition</th>
<th>Date for determination</th>
<th>Is the date estimated or actual?</th>
<th>Approval received/condition met?</th>
</tr>
</thead>
<tbody>
<tr>
<td>+Security holder approval</td>
<td>Friday February 12, 2021</td>
<td>☐ Actual</td>
<td>Actual</td>
</tr>
</tbody>
</table>

Comments

Part 3 - Consolidation or split timetable and details

3.1 +Record date
Wednesday February 17, 2021

3.2 Date of +security holder meeting
Friday February 12, 2021

3.2a Effective date of consolidation or split
Friday February 12, 2021

3.3 Last day for trading in the pre consolidation or split +securities
Monday February 15, 2021

3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.
Tuesday February 16, 2021

3.5 Record date
Wednesday February 17, 2021

3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.
Thursday February 18, 2021

3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)
Wednesday February 24, 2021

3.8 Trading starts on a normal T+2 basis
Thursday February 25, 2021
3.9 First settlement of trades conducted on a deferred settlement basis and on a normal T+2 basis
Monday March 1, 2021

Part 4 - Event type and details

4.1 The event is
☐ Security consolidation

4.1a Consolidation ratio: the securities will be consolidated on the basis that every 50 (pre-consolidation) securities will be consolidated into 1 (post-consolidation) security (/ies).

4.2 Scrip fraction rounding
Fractions of 0.5 or more rounded up

Part 5 - Securities on issue before and after consolidation or split

5.1 Securities on issue before and after the consolidation or split

<table>
<thead>
<tr>
<th>ASX Security Code</th>
<th>ASX Security Description</th>
<th>Quoted/unquoted</th>
<th>Number on issue pre consolidation or split</th>
<th>Number on issue post consolidation or split</th>
<th>Estimate/Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMC</td>
<td>ORDINARY FULLY PAID</td>
<td>☑ Quoted</td>
<td>1,400,436,809</td>
<td>28,008,736</td>
<td>☑ Estimated</td>
</tr>
<tr>
<td>DMCAA</td>
<td>OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES</td>
<td>☑ Unquoted</td>
<td>55,441,839</td>
<td>1,108,837</td>
<td>☑ Estimated</td>
</tr>
<tr>
<td>DMCAE</td>
<td>OPTION EXPIRING VAR DATES RESTRICTED VAR USD PRICE</td>
<td>☑ Unquoted</td>
<td>915,179</td>
<td>18,304</td>
<td>☑ Estimated</td>
</tr>
</tbody>
</table>

5.2 Exercise price of options
### Notification of Consolidation/Split

<table>
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</table>

#### Quoted/unquoted

<table>
<thead>
<tr>
<th></th>
<th>Exercise price pre consolidation or split</th>
<th>Exercise price post consolidation or split</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unquoted</td>
<td>0.00000000</td>
<td>0.00000000</td>
</tr>
</tbody>
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#### Quoted/unquoted

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<td>Unquoted</td>
<td>0.00000000</td>
<td>0.00000000</td>
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**Part 6 - Further information**

6.1 Further information relating to the consolidation or split

Fractions will be rounded up/down (as the case may be) to the nearest whole Security.

6.2 Additional information for inclusion in the Announcement Summary