



# Keytone Dairy plans to list on ASX

## PUBLIC OFFERING

NEW Zealand based milk powder processor, Keytone Enterprises has lodged a prospectus to raise up to \$15 million and list on the Australian Securities Exchange (ASX).

The company aims to issue between 60 million and 75m shares at 20 cents each after its offer closes on June 1, giving it a market capitalisation of about \$30m.

The four year-old Keytone makes dairy and nutrition blended products in Christchurch, NZ for export to China, plus a range of private label powdered dairy products for local and

overseas supermarkets, retail chains, and dairy product producers.

Founded by James Gong, the former sales head for NZ's Westland Co-operative Dairy Company in Asia, Keytone's other executives include former Warrnambool Cheese and Butter director, Bernard Kavanagh, and former Murray Goulburn nutritionals general manager, Peter Hobman.

Funds raised from the initial public offering on the ASX will be used to expand Keytone Dairy's manufacturing base, product range, distribution network and market reach, particularly Asia.



Keytone Dairy milk powder and nutrition powder products. The four year-old company dairy and nutrition blended products in Christchurch, NZ.