

COOKS

GLOBAL FOODS LTD.



SPECIAL
SHAREHOLDERS'
MEETING

2017

29TH JUNE 2017

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AGENDA

- 1 Executive Chairman's introduction
- 2 Presentation to shareholders
- 3 Business of the annual shareholders meeting
 - Shareholder discussion
 - Resolutions
 - Issue of \$10m of new shares
 - On-Market share buyback
 - Other business



EXECUTIVE CHAIRMAN'S INTRODUCTION

OUR COMPANIES



KEY POINTS ON COOKS GLOBAL FOODS

- ▲ An NZX-listed and regulated company
- ▲ Esquires Coffee store sales of NZD\$39.5m for the 12 months to 31 March 2017
- ▲ Branded coffee market growing strongly
- ▲ 98 Esquires coffee stores as of 31 March 2017
- ▲ Business is transitioning to break even
- ▲ Committed major shareholders and management own close to 85% of the company
- ▲ Leveraged for growth in major international markets
- ▲ Two large Chinese companies own a combined 43% of the company



great coffee helps™

OUR VISION

To be the world's leading Organic and Fairtrade coffee retailer.

STRATEGY

Cooks has three elements to its core growth strategy:

Growing the Esquires brand in its existing markets;

Growing the Esquires brand in strategically important new markets; and

Growing a competitive supply chain



ESQUIRES AS THE CORE BUSINESS

THE BRAND



Organic and 100% fairtrade



Artisan & authentic



Reflects new zealand's culture & heritage



Natural & environmentally responsible



Sustainable & ethically sourced



Local personality & community focused

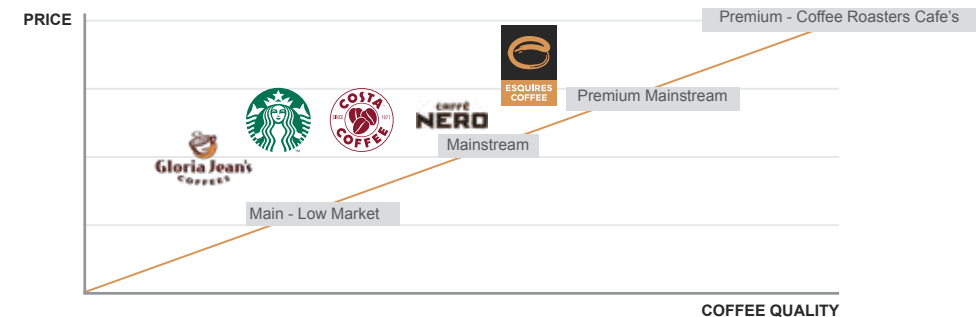
DOUBLE CERTIFICATIONS

Esquires coffee beans come from certified fair-trade and organic farms in Peru, Honduras, Indonesia and Ethiopia, roasted in Scotland and New Zealand.

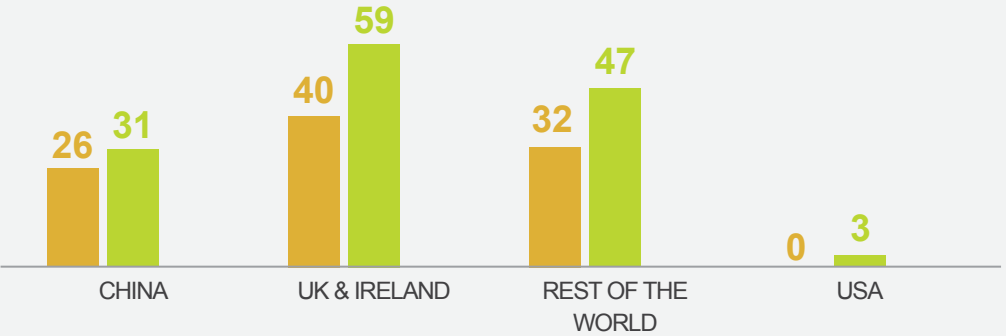
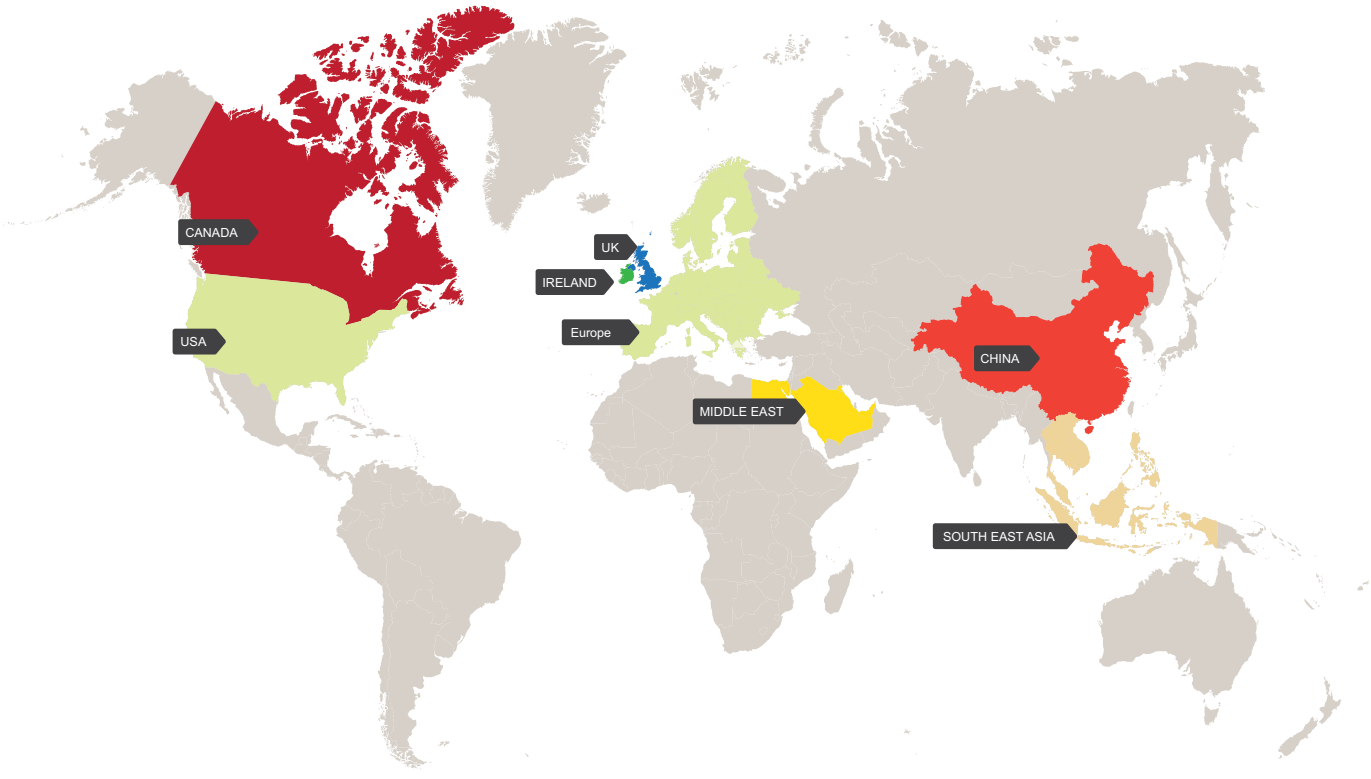
Esquires and Scarborough Fair also source 100% fair trade and organic tea from Sri Lanka.



OUR MARKET POSITIONING



MAJOR FOCUS ON GROWTH



■ 2017
TOTAL
98 STORE NUMBERS

■ 2018
TOTAL
140 STORE NUMBERS

ESQUIRES KEY GROWTH FACTORS

FULL YEAR PERFORMANCE COMPARED TO PRIOR FISCAL YEAR



STORE NUMBERS

AS OF 31 MARCH 2017



SALES

AS OF 31 MARCH 2017



TRANSACTIONS

AS OF 31 MARCH 2017



AVERAGE TRANSACTION VALUE

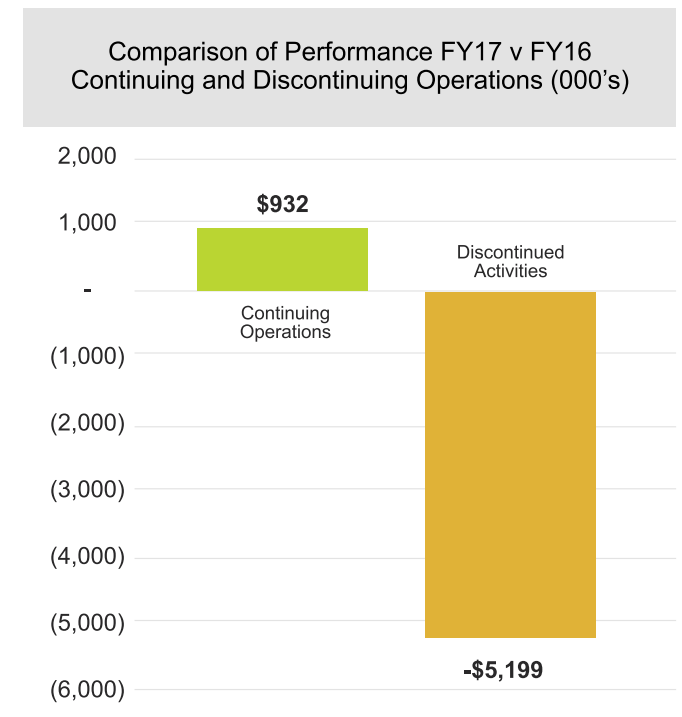
AS OF 31 MARCH 2017

The network is generating a strong and growing recurring revenue stream of franchise fees, royalty payments, beverage supply sales and design and technical service fees.

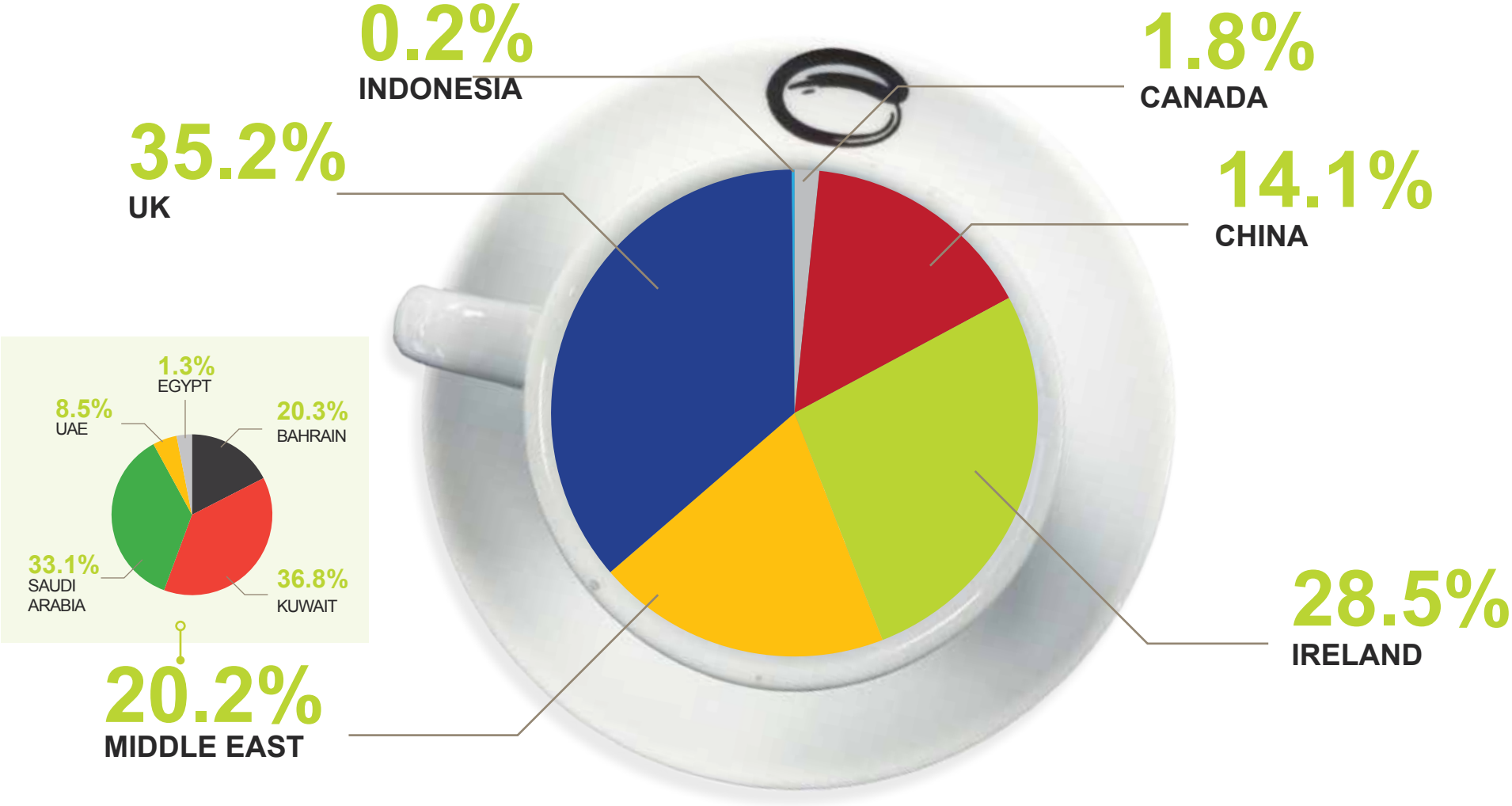
COOKS FINANCIAL RESULTS

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE

	31 Mar 2017 \$,000	31 Mar 2016 \$,000	Variance
Revenue	5,340	6,152	(812)
Less Cost of Sales	(1,250)	(1,366)	116
GROSS PROFIT	4,090	4,786	(696)
Operating expenses and staff costs	(6,983)	(8,942)	1959
Impairment of intangible assets	-	(71)	71
Other income	139	304	(165)
Operating Profit before Depreciation, Amortisation and Interest	(2,754)	(3,923)	1,169
Depreciation and Amortisation	(216)	(212)	(4)
Finance costs	(563)	(346)	(217)
Loss before Income Tax	(3,533)	(4,481)	948
Income Tax benefit (expense)	(16)	-	(16)
CONTINUING OPERATIONS	(3,549)	(4,481)	932
DISCONTINUED ACTIVITIES	(8,660)	(3,461)	(5,199)
Net loss for the year	(12,209)	(7,942)	(4,267)



ESQUIRES STORE REVENUE BREAKDOWN FY17



ESQUIRES CHINA

JIAJIAYUE GROUP AND BUBUGAO GROUP CONTINUE TO WORK WITH ESQUIRES COFFEE TO DEVELOP LOCAL MARKETS.

TERM SHEET SIGNED TO INTRODUCE NEW SHAREHOLDERS INTO CHINA

- ▲ 70% new China Shareholders; 30% CGF
- ▲ China shareholders to introduce ¥47m (NZ\$9.4m) into China business
- ▲ Plan is to accelerate store growth with introduced funds using New Zealand as key brand differentiator
- ▲ Structure will significantly reduce CGF funding obligations



NEW FOCUS ON **SHANGHAI** REGION,
GUANGZHOU REGION, AND **BEIJING**
REGION

ESQUIRES REST OF THE WORLD



Belpark

INDONESIA

- ▲ One more store opened, one new store in the pipeline



Ivy Lake

CANADA

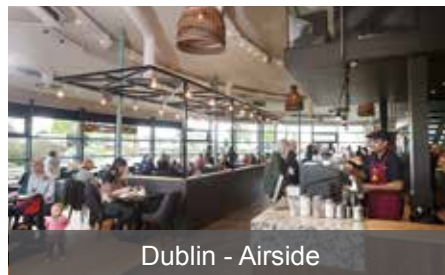
- ▲ Home of Esquires Coffee Houses – now 4 stores in Alberta
- ▲ Toronto & Vancouver are major targets



Letchworth

UK

- ▲ 6 New stores in the pipeline
- ▲ Re-branded stores see significant sales growth



Dublin - Airside

IRELAND

- ▲ High performance stores
- ▲ New stores in the pipeline



Saudi Arabia - Flamingo Mall

MIDDLE EAST

- ▲ Continuous store growth in the region

DEVELOPMENT OPPORTUNITIES

USA

ESTABLISHMENT OF OPERATION IN USA

- ▲ Building a self funding operation in South Eastern USA
- ▲ Have conducted research to clarify exact positioning within overall market
- ▲ Legal details almost concluded for USA

PORTUGAL

- ▲ Have signed a multi – site Franchise Agreement for new stores in Oporto
- ▲ Discussions with other parties for Master Franchise

PAKISTAN

- ▲ Signed Master Franchise Agreement for 40 stores in Pakistan in 10 years
- ▲ First store targeted to open in 2017 in Karachi

GROUNDED COFFEE



Grounded is a new retail range of fresh coffee, taking sustainability to the next level. All of our coffee is Climate Neutral, meaning we neutralize our carbon footprint by planting trees in some of the regions from which we source coffee and in New Zealand; and it's all certified 100% Organic and Fairtrade. The range includes whole coffee beans, plunger grind and Nespresso compatible capsules.



CRUX DEVELOPMENT



CRUX PRODUCTS STARTED TRADING JULY 2016 AND HAS MADE STEADY PROGRESS. WITH THE SUPPORT FROM ITS NETWORK, CRUX PRODUCTS HAS FORMED A LONG TERM DEVELOPMENT STRATEGY.

To date, Crux has established a network of contacts with a number of high quality New Zealand food and beverage manufacturers. In addition to supplying wine, water, beer and squash into Chinese market, Crux is currently in advanced discussions with several suppliers to expand the range.



WINE

Orders Placed
6 containers



MINERAL WATER

Orders Placed
9 containers



BEER

Orders Placed
2 containers



SQUASH

Orders Placed
2 containers



CAPITAL RAISING AND NEW SHAREHOLDING STRUCTURE

\$10M CAPITAL RAISING

- ▲ New equity being provided by Jiajiayue Holding group, Yunnan Metropolitan Construction Investment Group and Interests of Keith Jackson.
- ▲ Of the total \$10m equity, \$6.5m to be contributed in cash and \$3.5m applied to the capitalisation of existing loans from the major shareholders.
- ▲ New shares to be issued to the two Chinese investors after shareholder meeting
- ▲ Interests of Keith Jackson are underwriting a maximum of \$4.7m to be offered under a Share Purchase Plan to all shareholders. Offer scheduled to open on 3 July 2017.

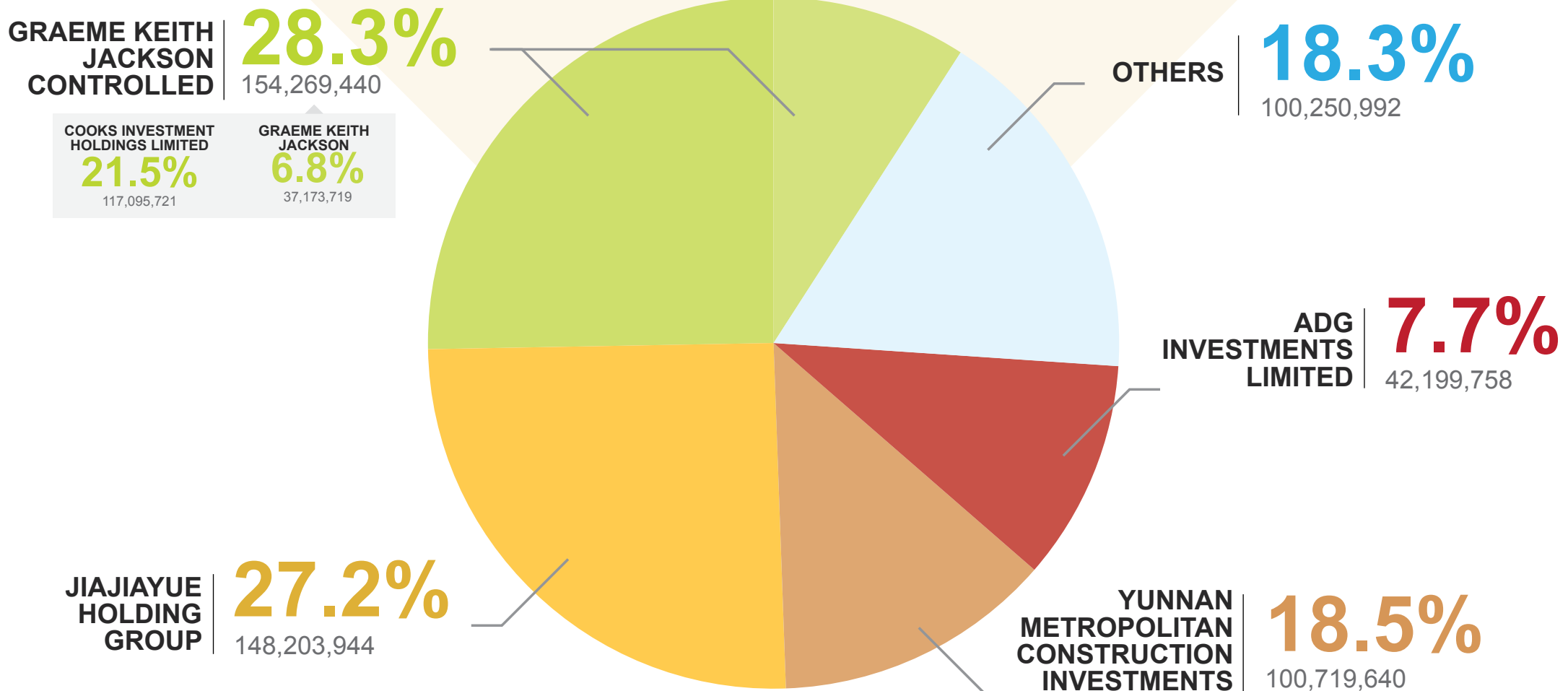
POST INITIAL CAPITAL RAISING

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 March 2017 Balance Sheet Restated showing impact Post Initial Capital Raising

	RESTATED	ACTUAL
	31 Mar 2017 \$,000	31 Mar 2017 \$,000
ASSETS		
Current Assets	15,642	9,075
Non-Current Assets	3,306	3,306
TOTAL ASSETS	18,948	12,381
LIABILITIES		
Current Liabilities	7,320	10,753
Non-Current Liabilities	1,499	1,499
TOTAL LIABILITIES	8,819	12,252
NET ASSETS	10,129	129
TOTAL EQUITY	10,129	129

POST CAPITAL RAISING* SHAREHOLDING STRUCTURE



* NOT ACCOUNTING FOR IMPACT OF ANY SHARE BUYBACK

SHARE PURCHASE PLAN (SPP) FOR ALL SHAREHOLDERS

TO BE LAUNCHED AFTER SHAREHOLDERS MEETING AND WILL GIVE ALL SHAREHOLDERS THE OPPORTUNITY TO BUY SHARES AT THE SAME PRICE AS THAT FOR THE THREE LARGEST SHAREHOLDERS.

PRICE AS PER MAJOR
SHAREHOLDERS

@7.75CPS

POTENTIAL TO RAISE

NZ\$4.7M

COMPANY CAN PLACE
ANY SHORTFALL AND TAKE
OVERSUBSCRIPTIONS

AS PART OF THE \$10MILLION CAPITAL RAISE, THE SPP IS FULLY UNDERWRITTEN.

BOARD OF DIRECTORS



**KEITH
JACKSON**

EXECUTIVE
CHAIRMAN



**PEIHUAN
WANG**

DIRECTOR
*JIAJIAYUE HOLDING
GROUP*



**HUI
ZHE**

DIRECTOR
YUNNAN
METROPOLITAN
CONSTRUCTION
INVESTMENTS



**ANDREW
KERSLAKE**

DIRECTOR



**MIKE
HUTCHESON**

INDEPENDENT
DIRECTOR

SENIOR MANAGEMENT



CRAIG BROWN
CHIEF FINANCIAL
OFFICER



DOUG WILLIAMSON
MANAGING DIRECTOR
– GREAT BRITAIN



TONY MCVERRY
MANAGING DIRECTOR
– IRELAND



ELLEN ZHANG
MANAGING DIRECTOR
– CHINA



MICHELLE BRICK
MANAGING DIRECTOR
– CANADA



JOHN MACDONALD
DESIGN & BRAND
MANAGER



SHANE MOATES
MARKETS & CHANNELS



ALI SHACKELL
HR MANAGER



NIC MCCLEAN
LOGISTICS



HAIPING NIU
DIGITAL &
COMMUNICATION

SUMMARY

COOKS IS NOW FIRMLY FOCUSED ON CORE BUSINESS

- ▲ Britain & Ireland growing strongly
- ▲ China being restructured for growth
- ▲ New markets being developed
- ▲ Branded tea & coffee launch positive
- ▲ Progressive Processors sold

TRANSITIONING TO BE CASH FLOW POSITIVE ON A FULL YEAR BASIS ONCE ALL TRANSACTIONS COMPLETED

GROWTH PATH TO 140 STORES BY MARCH 2018 WITH FURTHER EXPANSION IN SUBSEQUENT YEARS

CAPITAL RAISING PLANS PROVIDE FUNDS TO ENABLE DELIVERY

STRONG TEAM HIGHLY MOTIVATED TO DELIVER

SHAREHOLDER DISCUSSION



Q & A

RESOLUTIONS

ISSUE OF
NEW SHARES

APPROVAL OF ON-
MARKET BUYBACK

RESOLUTION ONE

ISSUE OF NEW SHARES¹

As an ordinary resolution, that a total of 129,047,911 new shares, to the value of \$10 million at \$0.0775 per share be approved for issue to:

JIAJIAYUE HOLDING GROUP	44,873,240
YMCI	23,142,413
COOKS INVESTMENT HOLDINGS LIMITED	61,032,258

¹Pursuant to NZAX Listing Rules 7.3.1(a), 7.5.1 and 9.2.1, and Rule 7(d) of the Takeovers Code (as applicable)

RESOLUTION ONE

ISSUE OF NEW SHARES

As an ordinary resolution, that a total of 129,047,911 new shares, to the value of \$10 million at \$0.0775 per share be approved for issue to the specified parties.

PROXIES	FOR	AGAINST	DISCRETIONARY	EXCLUDED
VOTES	80,006,645	0	0	47,465,539
PERCENTAGE	62.76%	-	-	37.24%

RESOLUTION TWO

APPROVAL OF ON-MARKET BUYBACK

That for the purposes of NZAX Listing Rule 7.5.1 and clause 4 of the Takeovers Code (Class Exemption) Notice (No.2) 2001 and, subject to shareholders passing Resolution 1, the buyback programme of the Company as detailed in the Notice of Meeting is approved.

RESOLUTION TWO

APPROVAL OF ON-MARKET BUYBACK

That for the purposes of NZAX Listing Rule 7.5.1 and clause 4 of the Takeovers Code (Class Exemption) Notice (No.2) 2001 and, subject to shareholders passing Resolution 1, the buyback programme of the Company as detailed in the Notice of Meeting is approved.

PROXIES	FOR	AGAINST	DISCRETIONARY	EXCLUDED
VOTES	71,749,955	0	1,640,851	54,081,378
PERCENTAGE	56.29%	-	1.29%	42.43%

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MEETING
CLOSED

FOR FURTHER INFORMATION

COMPANY NUMBER
2089337

YEAR OF
INCORPORATION
2008

REGISTERED OFFICE
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**INFO@
COOKSGLOBALFOODS.
COM**

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JACKSON
PEIHUAN WANG
HUI ZHE
MICHAEL HUTCHESON
ANDREW KERSLAKE**

SOLICITORS
DUNCAN COTTERILL

AUDITORS
**BDO
AUCKLAND**

BANKERS
ANZ BANK, AUCKLAND

SHARE REGISTRY
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SERVICES LIMITED
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