

Dennis Brewer

From: David Ibach <[REDACTED]>
Sent: Thursday, January 4, 2018 3:29 PM
To: 'Dennis Brewer'
Cc: 'Josh Ibach'; [REDACTED]
Subject: RE: HEC Feedyard Friona

Dennis,

I spoke to our former roll service manager about HRC. He knows the yard very well and knows the former mill manager. According to him, the place should not require much to start up. The bank insisted that the system had to be in working order at time of shut down.

The boiler allegedly was serviced and inspected as well. He said the water was a bit hard but the water softener takes care of that for the boiler.

I would bet the pens are overgrown with weeds but that is to be expected.

I did call the boiler guy who serviced it when it was in operation. He did not have total recall but said it was not a troublesome boiler and had only routine service calls.

So, there you have it. That's what I could find out for you.
Let us know if we can be of further assistance.

David C. Ibach Jr.
President
Ferrell-Ross Roll Manufacturing, Inc.
3690 FM2856
Hereford, Texas 79045
T: 806-364-9051
F: 806-364-8853
E: [REDACTED]
W: www.ferrellross.com



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From: Dennis Brewer [mailto:[REDACTED]]
Sent: Sunday, December 31, 2017 9:23 AM
To: 'David Ibach'
Subject: RE: HEC Feedyard Friona

David - Thank you for the prompt response and happy new year to you and yours. I'll look forward to learning what you have to say after Tuesday.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
623-207-9675 520-549-6245
www.winnettcattlecompany.com



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From: David Ibach [mailto: [REDACTED]]
Sent: Sunday, December 31, 2017 10:20 AM
To: Dennis Brewer < [REDACTED]>
Subject: Re: HEC Feedyard Friona

Dennis,
Good to hear from you again.
I think that yard has sat long enough that it could be bought right.
We have looked at it a couple of times for other people. The flakers won't take too much to get going. Not sure about the boiler but I know who to ask.
Everything has miles on it but has life left in it. There is a JD Heiskil feed mill close by to if you broke down for any period of time. Lots of grain elevators and DDG close by.
You might want to check water levels there. I'm not sure about the wells.
I will talk to our guys about that yard on Tuesday for more insight.
I will get back to you.

David Ibach

Sent from my iPad

On Dec 30, 2017, at 4:31 PM, Dennis Brewer < [REDACTED]> wrote:

David – Are you familiar with the HEC feedyard in Friona? What would it take in terms of labor, materials, and time to get that plant back up and running? We are interested in purchasing the place if we can be persuaded it is not just a money pit. Any insight you might have would be appreciated.

BTW – I first asked you about a project in Idaho, you furnished a budgetary quote. We were unable to come to agreement on that feedlot so we have shifted gears to Amarillo.

Regards,
Dennis

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<image001.png>

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Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Thursday, January 4, 2018 7:56 AM
To: [REDACTED] Rafael Gomez; [REDACTED] Bruce Blitch; [REDACTED]
Cc: 'Jon Nickless'
Subject: Status Report

WCC - Waiting on indication of next steps from three investors. While it is doubtful they will all move forward, there are encouraging signs from Sole Source Capital, Los Angeles. Also have inquiries in with three financial institutions regarding financing our mortgages, receivables, and cattle inventory.

Working on the simultaneous acquisition of three feedyards, giving us 250,000 head per year of capacity. Two are in operation, 18,000 and 24,000 head, the third is not, 65,000 head one-time capacity. Typical 2.5 turns per year gives a theoretical capacity of 267,500 head per year. Located in Hereford, Dimmitt, and Friona, Texas, just south of Amarillo. Favorable reaction to this proposition so far from Sole Source.

No word yet from Walmart on the date of their first trial order. Once Walmart establishes an ordering pattern indicating they are serious, we will place a General Manager in Shenzhen to expand that business and sign other accounts. Also beginning to evaluate the feasibility of fresh product delivery to Shanghai via the Pudong airport there. Shanghai is the major trade hub in China, with 24 million people in the city and a relatively high standard of living so there may be room for an ultra-premium priced product. We would need to charge \$7 per pound for fresh beef there as compared to a \$2 per pound wholesale price in the US. They do have refrigerated handling facilities at the airport and an Americold distribution warehouse is located about two hours away so it is practical if the demand is there.

Regards,
Dennis

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Dennis Brewer

From: Dewey Turner <[REDACTED]>
Sent: Friday, January 5, 2018 4:44 PM
To: Dennis Brewer
Cc: Lucas Gibson
Subject: Re: Update

Dennis,

This is a phenomenal update. Appreciate it very much. I am actually in West Texas on the ground with an Executive team.

I will follow up with you here later over the weekend when not moving

Dewey

On Jan 5, 2018, at 3:13 PM, Dennis Brewer <[REDACTED]> wrote:

We will have financial and other information on the Beef Tech feedyard near Hereford, Texas on Monday or Tuesday. The Double D feedyard near Dimmitt will not release any financial information prior to a tour of the facility. I have requested our feedyard manager to tour the facilities ahead of us. This should allow us to secure additional financial information prior to our tour of the facilities in Hereford, Dimmitt, and Friona.

We have been able to verify that the feedmill at Friona is in good condition despite having been sitting for some time now, so there should not be major expenses required in order to get that 65,000 head facility up and running again. We will still need to evaluate the water situation there prior to making any commitment. That will require some on-the-ground testing of well production and quality. Those water resources have been adequate to run the facility in the past – we simply want to make sure all the elements for success are at hand.

The Double D is listed at \$4.25 million, Beef Tech at \$4.85 million, and HEC at \$1.3 million so we will be able to secure all three for less than \$10 million. An additional \$3 million will get us the feedyard rolling stock and equipment needed to run HEC. We can lease all of our logistics equipment from Ryder for both livestock transport and refrigerated transport to Los Angeles.

The Cargill plant in Friona is export verified for China and Korea so we will not have to ship live cattle very far to have them processed for us.

I look forward to sharing the additional information from Beef Tech with you early next week.

Regards,
Dennis

Dennis Brewer
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<image003.png>

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Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Friday, January 5, 2018 4:13 PM
To: 'Dewey Turner'; 'Lucas Gibson'
Subject: Update

We will have financial and other information on the Beef Tech feedyard near Hereford, Texas on Monday or Tuesday. The Double D feedyard near Dimmitt will not release any financial information prior to a tour of the facility. I have requested our feedyard manager to tour the facilities ahead of us. This should allow us to secure additional financial information prior to our tour of the facilities in Hereford, Dimmitt, and Friona.

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Regards,
Dennis

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Dennis Brewer

From: Dewey Turner <[REDACTED]>
Sent: Monday, January 8, 2018 5:30 PM
To: Dennis Brewer
Subject: Re: Beef Tech (Hereford, TX) Information

Meet us King Cole Bar in St Regis. Brad Rossi (Partner, GC) and David Fredston (Founding Partner) will be with me

Please confirm 4 PM

Dewey

On Jan 8, 2018, at 4:52 PM, Dennis Brewer <[REDACTED]> wrote:

Dewey - You can call any time on Tuesday afternoon. Also, please note I am in northern New Jersey so it would be easy for me to come into NYC to meet you tomorrow if you would like. Just let me know a time and place and I'll get there.

Regards,
Dennis

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Winnett Cattle Company, Inc.
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<image001.png>
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From: Dewey Turner [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Monday, January 8, 2018 4:46 PM
To: Dennis Brewer <[REDACTED]>
Cc: Lucas Gibson <[REDACTED]>
Subject: Re: Beef Tech (Hereford, TX) Information

Dennis,

Thank you. We should jump on a quick call this week to catch up

I am in NYC until Thursday, but relatively open between 2-5 PM Eastern

Let me know a good slot Tues and will call

Dewey

On Jan 8, 2018, at 4:39 PM, Dennis Brewer <[REDACTED]> wrote:

Dewey, Luke - Attached please find Beef Tech (Hereford, Texas) feedyard information. The feedyard financial analysis is not in an easily recognizable form so I have decoded it for the past four years, shown below. EBITDA slightly exceeds the 9.9% EBITDA expected for custom feeding which is included in our projection. The \$364 revenue per head is in line with the industry average of \$380 per head, about \$0.80 per pound of gain. Operating expenses are slightly lower than average so the net result is 11.6% EBITDA. We assume they have a typical 2.5 turns per year in calculating these numbers.

<image002.png>

Double D (Dimmitt, TX) will provide detail of their operating expenses once Jon Nickless has toured at the end of this week. He will tour Beef Tech and HEC (Friona, TX) at the same time. We will likely have to make offers on Double D and Beef Tech to get into the full financials for each place. Beef Tech results are in line with expectations. Hopefully, we will get enough information from Double D to confirm at least that much by next week.

Regards,
Dennis

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<image004.png>

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<Beef Tech Supplemental Info 2018 2.pdf>

<Beef Tech Supplemental Info 2018.pdf>

Dennis Brewer

From: Dewey Turner <[REDACTED]>
Sent: Monday, January 8, 2018 5:02 PM
To: Dennis Brewer
Subject: Re: Beef Tech (Hereford, TX) Information

That would be great. Let me find a spot. We'll make it happen

On Jan 8, 2018, at 4:52 PM, Dennis Brewer <[REDACTED]> wrote:

Dewey - You can call any time on Tuesday afternoon. Also, please note I am in northern New Jersey so it would be easy for me to come into NYC to meet you tomorrow if you would like. Just let me know a time and place and I'll get there.

Regards,
Dennis

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From: Dewey Turner [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Monday, January 8, 2018 4:46 PM
To: Dennis Brewer <[REDACTED]>
Cc: Lucas Gibson <[REDACTED]>
Subject: Re: Beef Tech (Hereford, TX) Information

Dennis,

Thank you. We should jump on a quick call this week to catch up

I am in NYC until Thursday, but relatively open between 2-5 PM Eastern

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<image002.png>

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Dennis

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<Beef Tech Supplemental Info 2018 2.pdf>

<Beef Tech Supplemental Info 2018.pdf>

Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Tuesday, January 9, 2018 6:53 PM
To: 'Dewey Turner'
Subject: Thanks

Dewey – It was nice to meet you, Brad and David. I look forward to working through the process with you. Jon Nickless will be touring the end of this week. We will have some numbers on the Dimmitt facility by next week and I will be better able to answer questions about revenue and EBITDA. In the meantime, we will put together a package of resumes and references for you. Let me know when you'd like to have further discussions. Safe travels.

Regards,
Dennis

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Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Tuesday, January 9, 2018 6:22 AM
To: 'Bradford B. Rossi'
Subject: Accepted: SSC / Winnett Cattle - Drinks

Dennis Brewer

From: Dewey Turner <[REDACTED]>
Sent: Tuesday, January 9, 2018 3:35 PM
To: Dennis Brewer
Subject: Meeting

We finished earlier, so available in King Cole Bar. Call when you get in and will find you

310-795-1709

Dewey

Dennis Brewer

From: Jon Nickless <[REDACTED]>
Sent: Wednesday, January 10, 2018 7:37 AM
To: Dennis Brewer
Subject: Re: References

Exciting news! Thanks!

Get [Outlook for iOS](#)

From: Dennis Brewer <[REDACTED]>
Sent: Wednesday, January 10, 2018 4:45:41 AM
To: 'Jon Nickless'
Subject: References

Jon – FYI – I have shared your references and mine with Sole Source Capital, Dewey Turner. We are moving ahead. Last night the Managing Partner told me this deal fits their strategy perfectly, though it is a little small (in the beginning).

Regards,
Dennis

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Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Wednesday, January 10, 2018 11:29 AM
To: 'Yoshiyuki Higaki'
Subject: RE: Next Step- Winnett Organic trial shipment

Okay, thank you.

Regards,
Dennis

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From: Yoshiyuki Higaki [mailto:[REDACTED]]
Sent: Wednesday, January 10, 2018 11:22 AM
To: [REDACTED] <[REDACTED]>
Subject: FW: Next Step- Winnett Organic trial shipment

Dennis,

They need to create Chinese Labels and apply import quota. For your information.

Best regards,

Yoshi

From: Alison Fan
Sent: Wednesday, January 10, 2018 1:18 AM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG)
Subject: Next Step- Winnett Organic trial shipment

Hi Yoshi,

Thank you for your support. Will talk with team and get back to you soon.

I have rough discussion with import Logistic team regarding to the import procedure for bulk pack beef. It may take time to finish the following things before loading:

1. Chinese Label for bulk pack products review and get approval from CIQ. It will be more simple comparing with the one of prepacked products. May take 2~3 weeks.

2. Apply the import quota for the factory which plan to export to WM China. The quota application is based on factory#. It may take around 4 weeks.

Thanks and Best Regards

Alison Fan

Import Sourcing - Supercenter Merchandising Wal-Mart China

Tel: 86-755-23973276

Fax: 86-755-21510603

Address : 2-5/F, Tower 2 and 1-12/F, Tower 3, SZITIC Square, 69 Nonglin Road, Futian District, Shenzhen City, Guangdong Province, China Post Code: 518040

地址：深圳市福田区农林路69号深国投广场二号楼2-5层及三号楼1-12层 邮政编码：518040

From: Yoshiyuki Higaki

Sent: Wednesday, January 10, 2018 12:03 AM

To: Alison Fan

Cc: Levy Zheng; Ray Zhang(MDSG)

Subject: RE: RE: Next Step- Winnett Organic trial shipment

Alison,

Hi, the supplier confirms all the three points you mentioned are correct. Please let me know how we can proceed this!

Best regards,

Yoshi

From: Dennis Brewer [<mailto:> [REDACTED]]

Sent: Tuesday, January 09, 2018 10:01 AM

To: Yoshiyuki Higaki

Subject: EXT: RE: Next Step- Winnett Organic trial shipment

Yoshi - I can confirm all three points are correct. I look forward to working with you and Walmart China as we begin mutually beneficial business. Thank you.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Winnett Cattle Company, Inc.

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From: Yoshiyuki Higaki [<mailto:> [REDACTED]]

Sent: Tuesday, January 9, 2018 10:56 AM

To: [REDACTED] <[REDACTED]>
Subject: FW: Next Step- Winnett Organic trial shipment

Dennis,

Hi, will you kindly confirm the following 3 points?

Best regards,

Yoshi

From: Alison Fan
Sent: Tuesday, January 09, 2018 4:51 AM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG); Levy Zheng
Subject: Next Step- Winnett Organic trial shipment

Hi Yoshi,

Per discussion with team, we would like to try shank for the small trial order first. Before we make the final decision, we would like to clarify the following points;

1. Pls kindly confirm if attached Spec. is for the following shank cutting or not.

* Supplier Name 供应商名称	* Factory Name 工厂名称	Factory ID 工厂ID	* Sourcing Agent 采购代理方	* Country of Origin 原产地	* Description 商品名称	* Size 商品规格	* Item Size Unit 商品规格单位	* Ingre
Winnett Cattle Company	JBS Swift, Hyrum, Utah	36146420	Direct Supplier	USA	Primal beef cuts, USDA Choice Shank	Varies	lb	Primal

S

2. According to the Minimum purchase value \$10,000, the minimum order qty for Shank will be around 3000kg. It is around 1/3 20'. Pls kindly advise.
3. For future order, the minimum order qty will be 20,000 pounds which is one 20'. Pls kindly advise.

Thanks and Best Regards

Alison Fan

Import Sourcing - Supercenter Merchandising Wal-Mart China

Tel: 86-755-23973276

Fax:86-755-21510603

Address : 2-5/F, Tower 2 and 1-12/F, Tower 3, SZITIC Square, 69 Nonglin Road, Futian District, Shenzhen City , Guangdong Province , China Post Code:518040

地址： 深圳市福田区农林路69号深国投广场二号楼2-5层及三号楼1-12层 邮政编码： 518040

Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Thursday, January 11, 2018 5:27 PM
To: 'Dewey Turner'
Subject: RE: Escrow Funds

Understood. Our counterparties view this primarily as a real estate transaction, despite the equipment, customer lists, etc., which are part of the transaction. We will do our best to get the financial info you seek and will coordinate our LOI process with you.

Regards,
Dennis

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From: Dewey Turner [mailto:[REDACTED]]
Sent: Thursday, January 11, 2018 4:55 PM
To: Dennis Brewer <[REDACTED]>
Subject: Re: Escrow Funds

Escrow pre-diligence (and esp prior to seeing their financial statements) is very atypical

Glad to engage, potentially get to a non binding LOI, but not pay for that pleasure

Would require we call capital from the Fund. We only do that to Fund an acquisition

DT

On Jan 11, 2018, at 2:25 PM, Dennis Brewer <[REDACTED]> wrote:

Dewey - There is one brokerage firm handling both feedyards. There is other interest in the feedyards, hence our desire to get them into escrow. Escrow would not preclude Deloitte due diligence on earnings or any other due diligence we wish to undertake prior to Closing. We expect to receive some financial info from Double D (Dimmitt) shortly after Jon's tour is complete. Complete financial info from both will come with firm deals in place, subject to customary terms and conditions, such as satisfactory completion of due diligence, no material adverse changes, adequate financing, etc. Typically, there are 60 days after escrow to complete this work. This would put Closing around April 1st, which is a natural monthly cutoff for the custom feedyard billing cycle.

Regards,
Dennis

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<image001.png>

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From: Dewey Turner [mailto: [REDACTED]]
Sent: Thursday, January 11, 2018 2:10 PM
To: Dennis Brewer < [REDACTED]>
Subject: Re: Escrow Funds

Hi Dennis

I was not aware or missed this timeline. We would still require financials from both companies and subsequent due diligence (incl Quality of Earnings diligence by Deloitte) which would be well beyond Feb 2 I believe

Is this a multi-bidder process? I also thought it was only a single real estate (or other) broker

Dewey

On Jan 11, 2018, at 1:25 PM, Dennis Brewer < [REDACTED]> wrote:

Dewey – I hope your NYC LP tour went well. We expect to be making offers on the two operating feedyards late next week. These offers will require about 3% be placed in escrow on or before February 2nd. Will SSC be in position to either lend WCC these escrow funds (roughly \$250,000) or have concluded a deal with us to invest the \$25 million we are seeking for WCC by that time?

Based upon information received, we have elected to delay the escrowing of the non-operating feedyard until we can clarify the water situation and get a more firm handle on the feedmill and yard rehabilitation costs. This process will probably take another six weeks or so. We understand there is a need to lease water from a neighboring farm but the cost is not yet known. Also, we have seen estimates on the feedmill rehab ranging from nominal to \$750,000. This higher figure would still put us under the initial \$2 million estimate for total rehab but we want to be confident of our total rehab costs and the costs of needed water availability before making an offer.

NBH Bank, operating in Texas as Hillcrest Bank, made very aggressive overtures to me yesterday to gain our business. They are a \$5.5 billion set of banks operating in the Midwest and Southwest so they would be able to fully support the debt we need at excellent advance rates against assets. They have strong cattle experience in their Food and Agribusiness group. Unlike Rabo, known for a slow approval process, and Wells Fargo, known for being somewhat difficult to deal with, their Food and Agribusiness unit appears to be both well-staffed and nimble. I have attached a one-pager for your information.

Walmart China is moving ahead. They asked yesterday about extending the number of items in their trial order. This would give us more shelf space in their stores when they begin ordering in significant quantities, furthering our sales efforts with them.

Regards,
Dennis

Dennis Brewer
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<image002.png>

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<NBH Food & Agribusiness Banking Fact Sheet.pdf>

Dennis Brewer

From: Reed Gillis <[REDACTED]>
Sent: Thursday, January 11, 2018 11:44 AM
To: Dennis Brewer
Subject: RE: Improved opportunity

Great. Let me know how it goes.

Reed Gillis
Director
Summit Investment Management LLC
1700 Lincoln Street, Suite 2150
Denver, CO 80203
Ph: 720-221-3146
Cell: 303-506-1197
[REDACTED]
www.summit-investment.com



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From: Dennis Brewer [mailto:[REDACTED]]
Sent: Wednesday, January 10, 2018 9:42 AM
To: Reed Gillis
Subject: RE: Improved opportunity

Hi Reed – Thanks. He called me last night. We are having a conference call later today.

Regards,
Dennis

Dennis Brewer
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From: Reed Gillis [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Wednesday, January 10, 2018 11:38 AM
To: Dennis Brewer <[REDACTED]>
Subject: RE: Improved opportunity

Dennis,
I sent your contact info onto my friend Eric Edwards at NBH Bank here in town. He runs the ag group and will be giving you a call.

Reed Gillis
Director
Summit Investment Management LLC
1700 Lincoln Street, Suite 2150
Denver, CO 80203
Ph: 720-221-3146
Cell: 303-506-1197
[REDACTED]
www.summit-investment.com



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From: Dennis Brewer [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Thursday, January 04, 2018 3:51 PM
To: Reed Gillis
Subject: RE: Improved opportunity

Reed – Sorry you are under the weather. If your voice holds up, you can call me tomorrow on 520-549-6245 direct. If you are not up to it, it can wait a few days, no problem.

Regards,
Dennis

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From: Reed Gillis [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Thursday, January 4, 2018 5:45 PM

To: Dennis Brewer <[REDACTED]>
Subject: RE: Improved opportunity

Dennis,
Sorry I have not been responsive. I was actually waiting for credit committee to review.
Maybe we can set up a call for tomorrow to discuss?

I came down with a cold over the holidays and now my voice is going but I do owe you some feedback.

Reed Gillis
Director
Summit Investment Management LLC
1700 Lincoln Street, Suite 2150
Denver, CO 80203
Ph: 720-221-3146
Cell: 303-506-1197
[REDACTED]
www.summit-investment.com



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From: Dennis Brewer [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Thursday, January 04, 2018 6:59 AM
To: Reed Gillis
Subject: Improved opportunity

Reed - We have identified three feedyards in the Amarillo area with a combined capacity of 107,000 head as acquisition targets. Two are operating as custom feedyards, the third is not operating at this time. They are available at approximately \$10.5 million total. This combination would replace the single 22,000 head Colorado feedyard and farm listed at \$19.5 million but require an equity investment of \$25 million. We would continue to feed custom cattle in the two operating yards for the next several years, bring the unused yard up to capacity with owned cattle, and gradually supplant the custom cattle in the other two yards with owned cattle.

The plan is to export most or all of the owned cattle to Asian countries, beginning with China and adding Japan and South Korea. This will give us premium pricing on these cattle. The premium, including processing cost, insurance, and freight is approximately 60% above the US market, so the net premium is about 25%.

Since I do not know what the appetite of your firm is for an investment amount, this opportunity may need to be scaled down. We are willing to do that. Please let me know your firm's comfort range and we will adjust our presentation and proforma accordingly.

We will be exporting our first load of frozen beef to China in about 30 days. A small beginning to a major enterprise.

Thanks and happy new year.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
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www.winnetcattlecompany.com



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Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Thursday, January 11, 2018 5:27 PM
To: 'Dewey Turner'
Subject: RE: Escrow Funds

Understood. Our counterparties view this primarily as a real estate transaction, despite the equipment, customer lists, etc., which are part of the transaction. We will do our best to get the financial info you seek and will coordinate our LOI process with you.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
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www.winnettcattlecompany.com



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From: Dewey Turner [mailto:[REDACTED]]
Sent: Thursday, January 11, 2018 4:55 PM
To: Dennis Brewer <[REDACTED]>
Subject: Re: Escrow Funds

Escrow pre-diligence (and esp prior to seeing their financial statements) is very atypical

Glad to engage, potentially get to a non binding LOI, but not pay for that pleasure

Would require we call capital from the Fund. We only do that to Fund an acquisition

DT

On Jan 11, 2018, at 2:25 PM, Dennis Brewer <[REDACTED]> wrote:

Dewey - There is one brokerage firm handling both feedyards. There is other interest in the feedyards, hence our desire to get them into escrow. Escrow would not preclude Deloitte due diligence on earnings or any other due diligence we wish to undertake prior to Closing. We expect to receive some financial info from Double D (Dimmitt) shortly after Jon's tour is complete. Complete financial info from both will come with firm deals in place, subject to customary terms and conditions, such as satisfactory completion of due diligence, no material adverse changes, adequate financing, etc. Typically, there are 60 days after escrow to complete this work. This would put Closing around April 1st, which is a natural monthly cutoff for the custom feedyard billing cycle.

Regards,
Dennis

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<image001.png>
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From: Dewey Turner [mailto: [REDACTED]]
Sent: Thursday, January 11, 2018 2:10 PM
To: Dennis Brewer < [REDACTED]>
Subject: Re: Escrow Funds

Hi Dennis

I was not aware or missed this timeline. We would still require financials from both companies and subsequent due diligence (incl Quality of Earnings diligence by Deloitte) which would be well beyond Feb 2 I believe

Is this a multi-bidder process? I also thought it was only a single real estate (or other) broker

Dewey

On Jan 11, 2018, at 1:25 PM, Dennis Brewer < [REDACTED]> wrote:

Dewey – I hope your NYC LP tour went well. We expect to be making offers on the two operating feedyards late next week. These offers will require about 3% be placed in escrow on or before February 2nd. Will SSC be in position to either lend WCC these escrow funds (roughly \$250,000) or have concluded a deal with us to invest the \$25 million we are seeking for WCC by that time?

Based upon information received, we have elected to delay the escrowing of the non-operating feedyard until we can clarify the water situation and get a more firm handle on the feedmill and yard rehabilitation costs. This process will probably take another six weeks or so. We understand there is a need to lease water from a neighboring farm but the cost is not yet known. Also, we have seen estimates on the feedmill rehab ranging from nominal to \$750,000. This higher figure would still put us under the initial \$2 million estimate for total rehab but we want to be confident of our total rehab costs and the costs of needed water availability before making an offer.

NBH Bank, operating in Texas as Hillcrest Bank, made very aggressive overtures to me yesterday to gain our business. They are a \$5.5 billion set of banks operating in the Midwest and Southwest so they would be able to fully support the debt we need at excellent advance rates against assets. They have strong cattle experience in their Food and Agribusiness group. Unlike Rabo, known for a slow approval process, and Wells Fargo, known for being somewhat difficult to deal with, their Food and Agribusiness unit appears to be both well-staffed and nimble. I have attached a one-pager for your information.

Walmart China is moving ahead. They asked yesterday about extending the number of items in their trial order. This would give us more shelf space in their stores when they begin ordering in significant quantities, furthering our sales efforts with them.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
623-207-9675 520-549-6245
www.winnetcattlecompany.com

<image002.png>

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<NBH Food & Agribusiness Banking Fact Sheet.pdf>

Dennis Brewer

From: Ian Smith <[REDACTED]>
Sent: Friday, January 12, 2018 3:51 PM
To: [REDACTED]
Cc: Jona Howgate
Subject: Equity Position in Winnett Cattle Company

Mr. Brewer,
Thank you for contacting us. We would be very interested in learning more about you, your company and this opportunity. Please let us know how you would like to proceed.
Regards,

Ian Smith | Vice President | Hillcrest Holdings
541 N Fairbanks Ct. Suite 2200 | Chicago, IL 60611
[319.775.0426](tel:319.775.0426)
[REDACTED]
www.hillcrestholdings.com



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On Fri, Jan 12, 2018 at 1:25 PM, Squarespace <[REDACTED]> wrote:

Name: Dennis Brewer

Email Address: [REDACTED]

Your Company: Winnett Cattle Company, Inc.

Your Inquiry: Combining multiple feedyards to develop integrated 250,000 head beef export operation. Focused on China, Japan, and Korea, all of which are growing rapidly. China is up \$500 million year over year. Korea and Japan are growing high double digits each year. Walmart China contract being put in place as I write this. \$100 million run rate operation growing to \$500 million over four to five years. Seeking \$25 million equity for control position in Winnett Cattle Company which is in the process of making key acquisitions now. Experienced team with substantial cattle feeding, logistics, IT, general management experience in place. China manager and CFO to be named in next two months.

(Sent via [Hillcrest Holdings](http://www.hillcrestholdings.com))

Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Friday, January 12, 2018 7:25 PM
To: 'Yoshiyuki Higaki'
Subject: FW: USPS - Your customs form has been created!

Yoshi – Tracking number is shown below. Package will be sent on Saturday. Thanks again for your work on this contract.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
623-207-9675 520-549-6245
www.winnettcattlecompany.com



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From: [REDACTED] [mailto:[REDACTED]]
Sent: Friday, January 12, 2018 7:11 PM
To: [REDACTED]
Subject: USPS - Your customs form has been created!



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Your customs form has been created!

To ship this package and pay postage, please take the package and printed customs form to a [Post Office™](#) Retail Associate.

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Priority Mail Express International™
Flat Rate Envelope

Label Number: [EC 907 637 587 US](#)
Creation Date & Time: 01/12/2018 18:10 PM CST

Shipped from:
DENNIS BREWER
WINNETT CATTLE COMPANY
450 ISLAND RD APT 35
RAMSEY NJ 07446-1137

Shipped to:
ALISON FAN
WALMART CHINA - IMPORT SOURCING
SUPERCENTER MERCH
2-5/F TOWER 2 AND 1-12/F TOWER 3 SZITI
69 NONGLIN ROAD
FUTIAN DISTRICT

SHENZHEN CITY, GUANGDONG
CHINA 518040

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Dennis Brewer

From: Ian Smith <[REDACTED]>
Sent: Monday, January 15, 2018 5:41 PM
To: Dennis Brewer
Cc: Jona Howgate
Subject: Re: Equity Position in Winnett Cattle Company

Dennis,
Thank you for sharing this opportunity. My partner and I have discussed it and we are going to pass on it. We wish you the best of luck as you grow your business.
Regards,

Ian Smith | Vice President | Hillcrest Holdings
541 N Fairbanks Ct. Suite 2200 | Chicago, IL 60611
319.775.0426

www.hillcrestholdings.com



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On Sun, Jan 14, 2018 at 9:01 AM, Dennis Brewer <[REDACTED]> wrote:

Ian – We learned over the weekend that one of our acquisition targets was purchased by management and some customers on Friday. Therefore, we have elected to add another non-operating feedyard to our mix to give us two mid-sized yards (18,000 head each), which can be run on a combined basis by a single manager, as well as the larger yard (65,000 head) which we will be rehabilitating. This has minor effects on 2018 revenue, capex, and overall capacity. We have revised slides 3, 6, and 11 to reflect this in the attached presentation.

Also, on Saturday I sent two copies of the signed supplier agreement to Walmart China. The agreement has been verbally approved by them. Once countersigned, the first order is expected within days. Walmart has 386 Supercenter format stores in China.

I look forward to speaking with you.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Winnett Cattle Company, Inc.

[623-207-9675](tel:623-207-9675) [520-549-6245](tel:520-549-6245)

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From: Ian Smith [mailto: [REDACTED]]
Sent: Friday, January 12, 2018 3:51 PM
To: [REDACTED]
Cc: Jona Howgate < [REDACTED] >
Subject: Equity Position in Winnett Cattle Company

Mr. Brewer,

Thank you for contacting us. We would be very interested in learning more about you, your company and this opportunity. Please let us know how you would like to proceed.

Regards,

Ian Smith | Vice President | Hillcrest Holdings
541 N Fairbanks Ct. Suite 2200 | Chicago, IL 60611
[319.775.0426](tel:319.775.0426)
[REDACTED]
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On Fri, Jan 12, 2018 at 1:25 PM, Squarespace < [REDACTED] > wrote:

Name: Dennis Brewer

Email Address: [REDACTED]

Your Company: Winnett Cattle Company, Inc.

Your Inquiry: Combining multiple feedyards to develop integrated 250,000 head beef export operation. Focused on China, Japan, and Korea, all of which are growing rapidly. China is up \$500 million year over year. Korea and Japan are growing high double digits each year. Walmart China contract being put in place as I write this. \$100 million run rate operation growing to \$500 million over four to five years. Seeking \$25 million equity for control position in Winnett Cattle Company which is in the process of making key acquisitions now. Experienced team with substantial cattle feeding, logistics, IT, general management experience in place. China manager and CFO to be named in next two months.

(Sent via [Hillcrest Holdings](#))

Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Monday, January 15, 2018 3:13 PM
To: 'Yoshiyuki Higaki'
Subject: Timeline

Yoshi – Here is the requested timeline. From the time we receive consent to proceed it will take:

- Procurement – 10 days
- Export Documentation – 5 days
- Shipment to processor – 1 day
- Processing – 1 day
- Shipment – US land to Port of Los Angeles - 2 days
- Shipment – Port call at Yantian – 15-25 days

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
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Dennis Brewer

From: Jon Nickless <[REDACTED]>
Sent: Tuesday, January 16, 2018 11:06 AM
To: Dennis Brewer
Subject: Re: HEC Friona

The list looks pretty inclusive. I do better with pictures on what is missing.

The ability to flake two grains at the same time would be nice but not mandatory. The yards that I have seen flake milo will feed it with high moisture corn. Usually when yards flake wheat they will switch to 100% wheat for a period of time that usually coincides with wheat harvest. David will have a good idea if any of the local yards are or have been flaking milo or wheat. Milo and wheat require flaker rolls with different corrugations than corn.

The ability to store and feed liquid or dry protein supplement would be very nice. We will want to have a heated tanks for tallow or corn oil also. You are correct that a liquid weighing system will be essential.

We will probably want to go with a portable hay grinder. We also have the option to purchase hay ground and delivered. A stationary grinder limits the variety of roughages you can feed. We will probably feed alfalfa, corn stalks or wheat straw and some mixtures.

I will work on this more later today.

Jon

I would like to have enough space in the boiler room for an RO system if needed. The old boilers looked to be pretty scaled up. I really like the idea of having the boiler on the ground.

From: Dennis Brewer <[REDACTED]>
Sent: Monday, January 15, 2018 4:49:40 PM
To: 'Jon Nickless'
Subject: FW: HEC Friona

Jon - Please review Gearn's equipment list below. I assume we will use one of the flakers for corn, another for wheat or milo – correct? I believe we should add a molasses tank and liquid weigh system to the proposed equipment list. Any other liquids? Micro ingredients? Other things I have missed? We will also need to decide how we are going to grind hay – portable, stationary or? We will need bays for this as well.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
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From: David Ibach [mailto: [REDACTED]]
Sent: Monday, January 15, 2018 5:36 PM
To: 'Dennis Brewer' < [REDACTED]>
Cc: 'Josh Ibach' < [REDACTED]>
Subject: RE: HEC Friona

Dennis,

Thursday will work but I need to get busy. These estimates take some time. Since you will not be using the old feed mill we will assume you want all new receiving conveyance, elevator legs, flaking systems, boiler systems, MCC with PLC automation. Flaker modules over concrete flake bunks with boiler modules on a concrete slab. Phase 1 system to support 40k head but expandable 80k.

Phase 1:

- 2 – 50k bu bins
- 1 – Receiving drag
- 1 – Receiving Leg with distributor
- 1 – Tower around both legs
- 1 – Charge leg to feed conditioning auger to steam chests
- 1 – Conditioning auger
- 1 – Bridge to Steam chests
- 1 – Grain Cleaner
- 2 – Steam Chests
- 1 – Modular Mill building with two flaking mills, (MCC & PLC designed to operate four mills)
- 1 – Boiler System Module to operate phase one only
- 1 – Concrete for receiving approach and egress
- 1 – Piers and pad for legs
- 1 – Concrete bunks, three, under two flakers
- 1 – Concrete pad for boiler module
- 1 – Concrete pad in front of bunks for rubber tired loader
- 1 – Concrete for two 50k flat bottom bins

Phase II:

- 1 – Conditioning auger extension from phase I
- 1 – Extend Bridge to phase II Steam chests
- 2 – Steam Chests
- 1 – Modular Mill building with two flaking mills
- 1 – Boiler System Module to operate phase II also provides redundancy for phase I
- 1 – Extend Concrete bunks, three, under two flakers
- 1 – Concrete pad for boiler module
- 1 – Extend Concrete pad in front of bunks for rubber tired loader

Let me know if I need to add anything: Fat tanks, molasses tanks, liquid weigh system, mixers etc.

Regards,

David C. Ibach Jr.
Owner and President
Gearn, Inc.
Ferrell-Ross Roll Manufacturing, Inc.

3690 FM2856
Hereford, Texas 79045
T: 806-364-9051 at FRRM
F: 806-364-8853
E: [REDACTED]
T: 806-357-2222 at Gearn, Inc.
F: 806-357-2224
W: www.gearn.com



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From: Dennis Brewer [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Monday, January 15, 2018 2:34 PM
To: 'David Ibach'
Cc: 'Jon Nickless'
Subject: HEC Friona

David – We have decided not to reuse the existing feedmill at HEC Friona. Instead, we are going to start from scratch just to the north of the existing maintenance shop which is on the north side of the existing feedmill. We'd like to discuss a phased approach with you, feeding 40,000 head as soon as feasible and then another 40,000 head about six months later. I realize this may mean no break in construction but it will phase the capital expenditure and better match our buildup, as well as give us some redundancy across two separate but integrated facilities.

Do you have some time on Thursday to discuss? I am available until 3PM your time that day and would like our incoming feedyard manager to join us. If another day or next week works better, please let me know. We are about to make an offer but would like to know the full commitment before we make it so a ROM budget figure and timeline would be very helpful. Thanks.

Regards,
Dennis

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Dennis Brewer

From: Jon Nickless <[REDACTED]>
Sent: Tuesday, January 16, 2018 1:20 PM
To: Dennis Brewer
Subject: HEC

Dennis

Brenden the realtor for HEC just called. The bank has reduced the price to \$805600.

Jon

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Dennis Brewer

From: Yoshiyuki Higaki <[REDACTED]>
Sent: Tuesday, January 16, 2018 2:36 PM
To: Dennis Brewer
Subject: RE: RE: Winnett Organic US beef trial shipment- import kick off

Thanks!

From: Dennis Brewer [mailto:[REDACTED]]
Sent: Tuesday, January 16, 2018 1:33 PM
To: Yoshiyuki Higaki; Alison Fan
Cc: Ray Zhang(MDSG); Levy Zheng; Jane Zhao - jzhao5; Chrissy He; Sunny Li
Subject: EXT: RE: Winnett Organic US beef trial shipment- import kick off

Thanks, Yoshi. Your schedule looks reasonable to us.

Regards,
Dennis

Dennis Brewer
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From: Yoshiyuki Higaki [mailto:[REDACTED]]
Sent: Tuesday, January 16, 2018 2:28 PM
To: Alison Fan <[REDACTED]>
<[REDACTED]>
Cc: Ray Zhang(MDSG) <[REDACTED]> Levy Zheng <[REDACTED]> Jane Zhao - jzhao5
<[REDACTED]> Chrissy He <[REDACTED]> Sunny Li <[REDACTED]>
Subject: RE: Winnett Organic US beef trial shipment- import kick off

Alison, Dennis,

Hi, Dennis and Chrissy have started the Chinese Label process now. If everything go smooth, the first trial shipment will arrive at Yantian on April 25.

- | | | |
|----------------------------|---------|--------------|
| • Creating Chinese label | 3 weeks | (February 2) |
| • Apply the import quota | 4 weeks | (March 2) |
| • WM issue the official PO | 1 week? | (March 9) |
| | | |
| • Procurement of cattle | 10 days | (March 19) |
| • Export Documentation | 5 days | (March 26) |
| • Shipment to processor | 1 day | (March 27) |
| • Processing | 1 day | (March 28) |

- Shipment – US land to Port of Los Angeles 2 days (March 30)
- Shipment – Port call at Yantian 15-25 days (April 25)

If any other process are missed, please let me know. I will update the schedule accordingly.

Your attention on this would be highly appreciated.

Best regards,

Yoshi Higaki Director- Asia Facing
Sourcing & Procurement US Hub Office
Office 479.277.0198 Cell 479.426.4028
[REDACTED]

Walmart
2100 SE 5th St.
Bentonville, AR 72712
Save Money. Live Better.

From: Alison Fan
Sent: Monday, January 15, 2018 12:37 AM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG); Levy Zheng; Jane Zhao - jzhao5; Chrissy He; Sunny Li
Subject: Winnett Organic US beef trial shipment- import kick off
Importance: High

Hi Yoshi,

Thank you for your update info.. Per discussion with team, we would like to try flank and shank in trial shipment together. The order qty of flank and shank for trial shipment will be shared to you later. Pls kindly ask supplier to work with Chrissy who is from our logistics on Chinese label design asap..

Hi Chrissy,

Pls kindly help to kick off the import process for attached two items asap.. It is our trial shipment with small qty. We prefer to use Shenzhen as destination port.

Thanks and Best Regards

Alison Fan

Import Sourcing - Supercenter Merchandising Wal-Mart China

Tel: 86-755-23973276

Fax:86-755-21510603

Address : 2-5/F, Tower 2 and 1-12/F, Tower 3, SZITIC Square, 69 Nonglin Road, Futian District, Shenzhen City , Guangdong Province , China **Post Code:**518040

地址: 深圳市福田区农林路69号深国投广场二号楼2-5层及三号楼1-12层 **邮政编码:** 518040

From: Yoshiyuki Higaki
Sent: Saturday, January 13, 2018 4:57 AM
To: Alison Fan

Cc: Ray Zhang(MDSG)

Subject: RE: Next Step- Winnett Organic trial shipment

Alison,

Just for your information, Winnett's factory (JBS) has passed audits! Good to go.

Best regards,

Yoshi

Factory Details

English

Factory ID	:	36146420
Name	:	JBS USA FOOD M628-P628
Importer of Record	:	CHILE SUPPLIER
GLN Number	:	
Latitude	:	Degree : 42 Minute : 0 Second : 0
Longitude	:	Degree : 112 Minute : 0 Second : 0
Status	:	ACTIVE
Address	:	410 North 200 West
City	:	Hyrum
District	:	NA
State / Prov	:	NA
Country	:	UNITED STATES
Major Products	:	Food
Factory Type	:	<input checked="" type="checkbox"/> Primary <input type="checkbox"/> Component

Ethical Audits

1 Audits Found

Request Number	Supplier ID	Supplier Name	Request Date	Request Status	Auditor	Scheduled Date	Actual Audit Date	Asmnt Date
4226547	36139263	SWIFT BEEF COMPANY	07/10/2014	Assessed	SA	07/10/2014	07/10/2014	07/10/2014

Security Audits

2 Audits Found

Request Number	Supplier ID	Supplier Name	Request Date	Request Status	Auditor	Scheduled Date	Actual Audit Date	Asmnt Date
6461559	36139263	SWIFT BEEF COMPANY	03/08/2016	Assessed	SA	03/08/2016	03/08/2016	03/08/2016
3819457	36139263	SWIFT BEEF COMPANY	03/10/2014	Assessed	SA	03/06/2014	03/06/2014	03/10/2014

From: Alison Fan
Sent: Thursday, January 11, 2018 9:54 PM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG)
Subject: RE: Next Step- Winnett Organic trial shipment

Hi Yoshi,

Levy is out of office today. Will try to get feedback from him on next Mon..

Thanks and Best Regards

Alison Fan

Import Sourcing - Supercenter Merchandising Wal-Mart China

Tel: 86-755-23973276

Fax:86-755-21510603

Address : 2-5/F, Tower 2 and 1-12/F, Tower 3, SZITIC Square, 69 Nonglin Road, Futian District, Shenzhen City , Guangdong Province , China Post Code:518040

地址： 深圳市福田区农林路69号深国投广场二号楼2-5层及三号楼1-12层 邮政编码： 518040

From: Yoshiyuki Higaki
Sent: Thursday, January 11, 2018 10:48 PM
To: Alison Fan
Cc: Ray Zhang(MDSG)
Subject: RE: Next Step- Winnett Organic trial shipment

Alison,

Thank you. They have already signed the contract. If the attached is OK, I will have them to send the original as well as the other documents (RL application etc.).

Please let me know how we proceed the Chinese Label design. In the meantime, we need to give them some "commitment" memo, so that they keep the meat for you. Let's talk about this at our regular conference call!

Best regards,

Yoshi

From: Alison Fan
Sent: Wednesday, January 10, 2018 9:45 PM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG)
Subject: RE: Next Step- Winnett Organic trial shipment

Hi Yoshi,

I think that we could work on Chinese Label design first. After get approval on Chinese Label from CIQ, we could apply the import quota immediately.

Will supplier sign the vendor agreement with WM China directly?

Thanks and Best Regards

Alison Fan

Import Sourcing - Supercenter Merchandising Wal-Mart China

Tel: 86-755-23973276

Fax:86-755-21510603

Address : 2-5/F, Tower 2 and 1-12/F, Tower 3, SZITIC Square, 69 Nonglin Road, Futian District, Shenzhen City , Guangdong Province , China Post Code:518040

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From: Yoshiyuki Higaki
Sent: Thursday, January 11, 2018 12:23 AM
To: Alison Fan
Cc: Ray Zhang(MDSG)
Subject: RE: Next Step- Winnett Organic trial shipment

Alison,

I have shared this information to the supplier. Can we proceed these while we are waiting?

Best regards,

Yoshi

From: Alison Fan
Sent: Wednesday, January 10, 2018 1:18 AM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG)
Subject: Next Step- Winnett Organic trial shipment

Hi Yoshi,

Thank you for your support. Will talk with team and get back to you soon.

I have rough discussion with import Logistic team regarding to the import procedure for bulk pack beef. It may take time to finish the following things before loading:

1. Chinese Label for bulk pack products review and get approval from CIQ. It will be more simple comparing with the one of prepacked products. May take 2~3 weeks.
2. Apply the import quota for the factory which plan to export to WM China. The quota application is based on factory#. It may take around 4 weeks.

Thanks and Best Regards

Alison Fan

Import Sourcing - Supercenter Merchandising Wal-Mart China

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From: Yoshiyuki Higaki
Sent: Wednesday, January 10, 2018 12:03 AM
To: Alison Fan
Cc: Levy Zheng; Ray Zhang(MDSG)
Subject: RE: RE: Next Step- Winnett Organic trial shipment

Alison,

Hi, the supplier confirms all the three points you mentioned are correct. Please let me know how we can proceed this!

Best regards,

Yoshi

From: Dennis Brewer [<mailto:> [REDACTED]]
Sent: Tuesday, January 09, 2018 10:01 AM
To: Yoshiyuki Higaki
Subject: EXT: RE: Next Step- Winnett Organic trial shipment

Yoshi - I can confirm all three points are correct. I look forward to working with you and Walmart China as we begin mutually beneficial business. Thank you.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
623-207-9675 520-549-6245
www.winnettcattlecompany.com



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From: Yoshiyuki Higaki [<mailto:>]
Sent: Tuesday, January 9, 2018 10:56 AM
To: < >
Subject: FW: Next Step- Winnett Organic trial shipment

Dennis,

Hi, will you kindly confirm the following 3 points?

Best regards,

Yoshi

From: Alison Fan
Sent: Tuesday, January 09, 2018 4:51 AM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG); Levy Zheng
Subject: Next Step- Winnett Organic trial shipment

Hi Yoshi,

Per discussion with team, we would like to try shank for the small trial order first. Before we make the final decision, we would like to clarify the following points;

1. Pls kindly confirm if attached Spec. is for the following shank cutting or not.

* Supplier Name 供应商名称	* Factory Name 工厂名称	Factory ID 工厂ID	* Sourcing Agent 采购代理方	* Country of Origin 原产地	* Description 商品名称	* Size 商品规格	* Item Size Unit 商品规格单位	* Ingr
Winnett Cattle Company	JBS Swift, Hyrum, Utah	36146420	Direct Supplier	USA	Primal beef cuts, USDA Choice Shank	Varies	1b	Primal

S

2. According to the Minimum purchase value \$10,000, the minimum order qty for Shank will be around 3000kg. It is around 1/3 20'. Pls kindly advise.

3. For future order, the minimum order qty will be 20,000 pounds which is one 20'. Pls kindly advise.

Thanks and Best Regards

Alison Fan

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Dennis Brewer

From: Dennis Brewer <[REDACTED]>
Sent: Tuesday, January 16, 2018 2:33 PM
To: 'Yoshiyuki Higaki'; 'Alison Fan'
Cc: 'Ray Zhang(MDSG)'; 'Levy Zheng'; 'Jane Zhao - jzhao5'; 'Chrissy He'; 'Sunny Li'
Subject: RE: Winnett Organic US beef trial shipment- import kick off

Thanks, Yoshi. Your schedule looks reasonable to us.

Regards,
Dennis

Dennis Brewer
Chief Executive Officer
Winnett Cattle Company, Inc.
623-207-9675 520-549-6245
www.winnetcattlecompany.com



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From: Yoshiyuki Higaki [mailto:[REDACTED]]
Sent: Tuesday, January 16, 2018 2:28 PM
To: Alison Fan <[REDACTED]> [REDACTED]
<[REDACTED]>
Cc: Ray Zhang(MDSG) <[REDACTED]> Levy Zheng <[REDACTED]> Jane Zhao - jzhao5
<[REDACTED]> Chrissy He <[REDACTED]> Sunny Li <[REDACTED]>
Subject: RE: Winnett Organic US beef trial shipment- import kick off

Alison, Dennis,

Hi, Dennis and Chrissy have started the Chinese Label process now. If everything go smooth, the first trial shipment will arrive at Yantian on April 25.

- | | | |
|---|------------|--------------|
| • Creating Chinese label | 3 weeks | (February 2) |
| • Apply the import quota | 4 weeks | (March 2) |
| • WM issue the official PO | 1 week? | (March 9) |
| | | |
| • Procurement of cattle | 10 days | (March 19) |
| • Export Documentation | 5 days | (March 26) |
| • Shipment to processor | 1 day | (March 27) |
| • Processing | 1 day | (March 28) |
| • Shipment – US land to Port of Los Angeles | 2 days | (March 30) |
| • Shipment – Port call at Yantian | 15-25 days | (April 25) |

If any other process are missed, please let me know. I will update the schedule accordingly.

Your attention on this would be highly appreciated.

Best regards,

Yoshi Higaki Director- Asia Facing
Sourcing & Procurement US Hub Office
Office 479.277.0198 Cell 479.426.4028
[REDACTED]

Walmart
2100 SE 5th St.
Bentonville, AR 72712
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From: Alison Fan
Sent: Monday, January 15, 2018 12:37 AM
To: Yoshiyuki Higaki
Cc: Ray Zhang(MDSG); Levy Zheng; Jane Zhao - jzhao5; Chrissy He; Sunny Li
Subject: Winnett Organic US beef trial shipment- import kick off
Importance: High

Hi Yoshi,

Thank you for your update info.. Per discussion with team, we would like to try flank and shank in trial shipment together. The order qty of flank and shank for trial shipment will be shared to you later. Pls kindly ask supplier to work with Chrissy who is from our logistics on Chinese label design asap..

Hi Chrissy,
Pls kindly help to kick off the import process for attached two items asap.. It is our trial shipment with small qty. We prefer to use Shenzhen as destination port.

Thanks and Best Regards
Alison Fan
Import Sourcing - Supercenter Merchandising Wal-Mart China
Tel: 86-755-23973276
Fax:86-755-21510603
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From: Yoshiyuki Higaki
Sent: Saturday, January 13, 2018 4:57 AM
To: Alison Fan
Cc: Ray Zhang(MDSG)
Subject: RE: Next Step- Winnett Organic trial shipment

Alison,

Just for your information, Winnett's factory (JBS) has passed audits! Good to go.