

## ASX & Media Release

13 November 2018

### Clean Seas Signs Chinese Distribution Agreement

Clean Seas Seafood Limited (ASX: CSS, “Clean Seas” or “the Company”), the global leader in full cycle breeding, production and sale of Yellowtail Kingfish, is pleased to advise that the Company has signed a non-exclusive distribution agreement for China with Hunchun Haiyun Trading Co Ltd (“HH”).

Based in the Northeastern Chinese trading hub of Hunchun, HH has grown strongly since its foundation in 2014 to become a leading Chinese premium seafood distributor. HH distributes live, fresh and frozen products to premium restaurants and food service outlets across China, employing more than 260 people.

HH has a proven premium seafood distribution capability with annual sales of King Crab of approximately 6,000 tonnes. The Company sees strong synergies between this sales channel and that of Spencer Gulf Hiramasa Kingfish, and looks forward to this partnership contributing to sales growth in FY19 and beyond.

Clean Seas Managing Director and Chief Executive Officer, David Head, said:

*“We are excited to secure a distribution partner of Hunchun Haiyun’s reputation and capability. In China, HH is one of the leading distributors of King Crab, a premium seafood with strong channel synergies with our own products. We look forward to working closely with HH to extend our marketing and activation campaigns into China, generating demand for our products which we can supply through HH’s wholesale networks.”*

*“This partnership represents a material step forward in executing our international growth strategy. Over the past 15 months, we have met with more than 20 potential strategic partners in Asia, including more than 12 in China, who have existing sales, marketing and distribution capabilities with other premium seafood products.”*

*“In addition to these potential strategic partners, we have also been meeting with end user customers and their suppliers including international hotel chains with multiple premium properties and restaurants across Asian markets. We are also in discussions with a number of leading food exporters in Australia with existing supply channels into premium Asian seafood markets.”*

*“We expect to formalise a number of non-exclusive distribution partnership deals across these channels over the coming 12 months, and look forward to keeping investors updated on our progress.”*

Clean Seas is unable to forecast the potential revenue from this arrangement or its financial materiality. The Company however considers this to be a strategically important agreement offering an additional potential revenue stream and path to scale in a large, attractive premium seafood market. The Board notes that the inherent operational risks in aquaculture may impact future results.

Terry O’Brien  
Chairman

David J Head  
Managing Director and CEO

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