

ASX RELEASE
21 November 2019

NON-RENOUCEABLE RIGHTS ISSUE OFFER

Jatenergy Limited is pleased to announce that it will be undertaking a pro rata non-renounceable rights issue (the "Offer") of ordinary fully paid shares to Eligible Shareholders, being persons who are registered as shareholders of the Company on the record date of 27 November 2019 (**Record Date**) and have a registered address in Australia or New Zealand, or who are otherwise eligible under all applicable securities laws to receive an offer of shares under the Offer.

The Offer is made on the basis of one new share (**New Shares**) for every five shares held by eligible shareholders on 27 November 2019 (**Record Date**) at an issue price of \$0.05 per New Share to raise up to approximately \$8.4 million (before expenses). In calculating entitlements under the Offer, fractions will be rounded down to the nearest whole number.

The Offer is not underwritten.

Shareholders who, at the Record Date, have an address registered in either Australia or New Zealand, or who are otherwise eligible under all applicable securities laws to receive an offer of shares under the Offer will be eligible to participate in the Offer. All other shareholders will not be eligible to participate.

New Shares issued pursuant to the Offer will rank equally with existing fully paid ordinary shares currently on issue and the Company will apply to ASX for official quotation of the New Shares.

Eligible shareholders will be entitled to apply for New Shares not otherwise taken up in the Offer at the same price of \$0.05 per New Share (**Shortfall Shares**).

Use of Funds

It is intended that the proceeds from the Offer will be used in accordance with the table set out below.

Use of funds	Amount
Instalment of the consideration for acquisition of JAT's manufacturing subsidiary, Australian Natural Milk Association Pty Limited, due on 31 December 2019.	\$4,000,000
Acquisition of new equipment and construction of expanded clean room for ANMA	\$3,000,000
Purchase of inventory and working capital	\$1,400,000
TOTAL	\$8,400,000

Capital Structure

The capital structure of the Company following completion of the Offer is summarised below:

Shares	Number
Shares on issue at date of the Offer	842,881,776
New Shares offered under the Offer	168,576,355
Total Shares on issue at completion of the Offer	1,011,458,131

Timetable

The Offer is proposed to be conducted according to the following timetable:

Event	2019
Announcement of Offer, Appendix 3B and cleansing notice lodged with ASX	Thursday 21 November
Notice sent to Shareholders	Monday 25 November
'Ex' date	Tuesday 26 November
Record Date (7.00pm Sydney time)	Wednesday 27 November
Offer Document sent to Eligible Shareholders and announcement of issue of the Offer Document	Monday 2 December
Opening Date	Tuesday 3 December
Closing Date (5.00pm Sydney time)	Friday 13 December
Deferred settlement trading commences	Tuesday 17 December
ASX notified of any under-subscriptions	Thursday 19 December
Issue of new Shares and deferred settlement trading ends	Monday 23 December
Issue of holding statements and commencement of trading of new Shares	Tuesday 24 December

All dates (other than the date of lodgement of the Offer Document with ASX) are indicative only. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates of the Offer, including

extending the Closing Date or accepting late acceptances, either generally or in particular cases, without notice.

On 2 December 2019, the Company will dispatch an Offer Document together with a personalised Entitlement and Acceptance Form to eligible shareholders. The Entitlement and Acceptance Form together with the appropriate application monies needs to be returned to the Company's share registry before 5.00pm (Sydney time) on the anticipated closing date of 13 December 2019.

The Offer Document includes details of the Offer and the risks associated with investing in the Company. It is recommended that you read the Offer Document carefully and, if you are interested in participating in the Offer, consult with your professional advisers.

For further information please contact the Company Secretary on 0411 713 555.

Wilson Yao
Managing Director