

25 November 2019

Dear Shareholder,

Jatenergy Limited– Pro-Rata Non-Renounceable Rights Issue

As announced on 21 November 2019, Jatenergy Limited ACN 122 826 242 (ASX:JAT) (**‘the Company’** or **‘JAT’**) is proposing to undertake 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

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all your rights to subscribe for New Shares pursuant to the offer document ('**Entitlement**'). To take up your Entitlement you will need to ensure that either:
 - you complete and return your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated in the Entitlement and Acceptance Form so that they are received by Security Transfer Australia ('**Share Registry**') by no later than 5.00pm (AEDT) on 13 December 2019; or
 - you make a payment by BPAY® or electronic funds transfer in accordance with the instructions on your Entitlement and Acceptance Form so that the payment is received by the Share Registry by no later than 5.00pm (AEDT) on 13 December 2019.
- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure that either:
 - you complete your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provide in the Entitlement and Acceptance Form and return in together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the application monies (at \$0.05 per New Share) so that they are received by the Share Registry by no later than 5.00pm (AEDT) on 13 December 2019; or
 - you make a payment by BPAY® or electronic funds transfer in respect of the number of New Shares you wish to accept (at \$0.05 per New Share) in accordance with the instructions on your Entitlement and Acceptance Form so that the payment is received by the Share Registry by no later than 5.00pm (AEDT) on 13 December 2019.
- You may do nothing. If you choose to do nothing with your Entitlement, while you will continue to hold the same number of Shares, your interest in the Company will be diluted when the New Shares are issued and you will receive no value for your

Entitlement.

Key dates for the Offer

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	Monday 16 December
ASX notified of any under-subscriptions	Thursday 19 December
Issue of new Shares and deferred settlement trading ends	Friday 20 December
Issue of holding statements and commencement of trading of new Shares	Tuesday 24 December

**Note: the Company may extend the Offer Closing Date by giving at least 3 Business Days' notice to ASX prior to the Offer Closing Date. The date of commencement of deferred settlement trading, issue and quotation of Shares issued under the Offer may therefore vary accordingly. The Directors also reserve the right not to proceed with the Offers (or any part of it) at any time prior to allotment. In that event, any application money received will be returned without interest.*

If you have any queries concerning the Rights Issue or the action you are required to take to subscribe for New Shares please contact your professional adviser or Brett Crowley, the Company's company secretary on 0411 713 555.

Yours sincerely,

Brett Crowley
Company Secretary
For and on behalf of
Jatenergy Limited

25 November 2019

Dear Shareholder,

Jatenergy Limited– Pro-Rata Non-Renounceable Rights Issue

As announced on 21 November 2019, Jatenergy Limited ACN 122 826 242 (ASX:JAT) (**‘the Company’** or **‘JAT’**) is proposing to undertake 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.

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The Offer is not underwritten.

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TOTAL	\$8,400,000

Ineligible Shareholders

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.

You are not eligible to participate in the Offer and you will not be sent a copy of the offer document. This decision has been made pursuant to ASX Listing Rule 7.7.1(a) after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

If you have any queries concerning the Rights Issue please contact your professional adviser or Brett Crowley, the Company's company secretary on 0411 713 555.

Yours sincerely,

Brett Crowley
Company Secretary
For and on behalf of
Jatenergy Limited

25 November 2019

Dear Option holder,

Jatenergy Limited– Pro-Rata Non-Renounceable Rights Issue

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TOTAL	\$8,400,000

Option holders

The terms and conditions of the options you currently hold do not entitle you to participate in the Offer unless you exercise your options in time for Shares to be allotted and to be entered on the Company's register of members on or before the Record Date.

To exercise your options and thereby participate in the Offer, you will need to deliver the following to the Company at Suite 306, 521 Toorak Road, Toorak VIC 3142:

1. A notice of exercise of options (attached to this letter);
2. An option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and
3. Payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to "Jatenergy Limited" in Australian currency.

To ensure that the Shares to be issued upon the exercise of your options are allotted prior to the Record Date, the above must be received by the Company by no later than 7.00pm (AEDT) on 26 November 2019. If received after this time, allotment of Shares upon the exercise of your options prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the offer document in its entirety.

If you have any queries concerning the Rights Issue or the action you are required to take to subscribe for New Shares, please contact your professional adviser or Brett Crowley, the Company's company secretary on 0411 713 555.

Yours sincerely,

Brett Crowley
Company Secretary
For and on behalf of
Jatenergy Limited