



IMPERIAL PACIFIC LIMITED

- ASX Announcement -

Notification under Section 708AA(2)(f) of the Corporations Act

The Directors of Imperial Pacific Limited (“Imperial Pacific” or “the Company”) have today announced that Imperial Pacific is undertaking a fully underwritten pro-rata non-renounceable entitlement offer (“Entitlement Offer”) to raise approximately \$1.8 million.

Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 3 fully paid ordinary shares (“New Shares”) for every 5 existing fully paid ordinary shares in the Company held as at the Record Date. 5.00pm EST on Thursday 8 October 2020 at an issue price of \$1.00 per New Share.

The Entitlement Offer is fully underwritten by Capel Court Corporation Pty Limited (ACN 590 572), a company associated with Mr P.E.J.Murray, a major shareholder in Imperial Pacific. There are no fees payable for this service. Other costs, such as legal and registry costs, will apply.

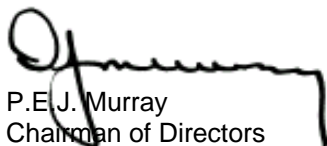
Further details regarding the Entitlement Offer are set out in the ASX Announcement accompanying this notice.

Imperial Pacific advises that it will offer the New Shares for issue to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (“the Act”) and state that this notice is given by the Company to ASX under paragraph 709AA(2)(f) of the Act, as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Accordingly Imperial Pacific confirms that:

1. The Company will offer the New Shares under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Act.
2. This notice is being given under Section 708AA(2)(f) of the Act as modified by the ASIC Instrument.
3. As at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. Section 674 of the Act.
4. As at the date of this notice, there is no “excluded information” of the type referred to in Section 708AA(8) or 708AA(9) of the Act which is required to be disclosed by the Company.
5. The potential effect that the Entitlement Offer will have on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand and existing shareholdings. As the Entitlement Offer is a pro-rata issue, and given the current level of holdings of Substantial Shareholders (based on Substantial Shareholder notices that have been given to the Company and lodged with the ASX before the date of this announcement), the Entitlement Offer may have a moderate effect on the control of the Company if the Rights issue is not fully subscribed and shortfall shares are allocated to either of two existing Substantial Shareholders. However it is unlikely that any such holder will have a majority control of Imperial Pacific.

Yours faithfully,
For and on behalf of the Board


P.E.J. Murray
Chairman of Directors

30 September 2020