



27 October 2020

Company Announcements Office
Australian Securities Exchange
Authorised by the Board for immediate release

COMPLETION OF PLACEMENT AND ACCELERATED ENTITLEMENT OFFER

HGL Limited ACN 009 657 961 (ASX: HNG) (**HGL** or the **Company**) is pleased to confirm the successful completion of a 15% Private Placement (**Private Placement**) of new shares and the accelerated component of its 1 for 4 pro-rata accelerated non-renounceable entitlement offer of new shares (**Accelerated Entitlement Offer**), details of which were announced on 21 October 2020.

The Private Placement was fully subscribed, resulting in the issue of 11,343,387 new shares at an issue price of \$0.125 per new share, raising \$1.417m. Of the new shares offered under the Private Placement, Sandy Beard and his related interests took up 6,672,579 shares valued at \$0.832M at the issue price. The new shares offered under the Private Placement were issued on 26 October 2020 and rank equally with existing shares.

The Accelerated Entitlement Offer raised a further \$1.378m through the issue of 11,025,756 new shares at \$0.125 per new share, and was strongly supported by eligible sophisticated shareholders including the two existing substantial shareholder groups who were invited to participate in the Accelerated Entitlement Offer, all of whom took up their full entitlement. New shares issued under the Accelerated Entitlement Offer will rank equally with existing shares and are expected to be issued on 28 October 2020.

Details of commencement of the Retail Entitlement Offer

The retail component of the Entitlement Offer (**Retail Entitlement Offer**), also announced on 21 October 2020, seeks to raise a further \$1.339m through a 1 for 4 pro-rata non-renounceable entitlement offer at \$0.125 per new share. The **Retail Entitlement Offer** is for eligible shareholders with a registered address in Australia, New Zealand or the United Kingdom as at 7.00pm (Sydney time) on the record date for the issue, being Tuesday 27 October 2020, who were not invited to participate in the Accelerated Entitlement Offer.

A Retail Offer Booklet containing information in respect of the Retail Entitlement Offer, together with a personalised Entitlement and Acceptance Form, will be made available to eligible shareholders on 30 October 2020. Eligible shareholders will receive notification via email (as registered with their shareholding, or via post if no email has been provided), on how to view the Retail Offer Booklet and how they may subscribe for New Shares under the Retail Entitlement Offer through the offer website. In deciding whether or not to participate in the Retail Entitlement Offer, eligible shareholders should read the Retail Offer Booklet carefully.

All HGL Limited Directors with direct or indirect shareholdings have confirmed they intend to participate fully in the pro-rata Retail Entitlement Offer.

HGL's board and management encourage all shareholders to participate in the Retail Entitlement Offer, after considering the contents of the Retail Offer Booklet.

Shareholders with any further questions in relation to the Entitlement Offer, should contact the Offer information line on 1300 855 080 (in Australia), or +61 3 9415 4000 (from overseas). Further information will also be available on the company's website at www.hgl.com.au.



Offer timetable

Event	Date
Trading halt and announcement of the Capital Raising	21 October 2020
Issue of new Shares offered under the Private Placement	26 October 2020
Announcement of results of Private Placement and Accelerated Entitlement Offer, Trading resumes on an ex-entitlement basis	27 October 2020
Record Date for the Entitlement Offer	7.00pm (Sydney time) 27 October 2020
Issue of New Shares offered under the Accelerated Entitlement Offer	28 October 2020
Retail Offer Booklet and personalised Entitlement and Acceptance Form made available, Retail Entitlement Offer opens	30 October 2020
Retail Entitlement Offer closes	5.00pm (Sydney time) 17 November 2020
Announcement of results of Retail Entitlement Offer	20 November 2020
Issue of New Shares offered under the Retail Entitlement Offer	Before 12pm (Sydney time) 24 November 2020
Trading of New Shares offered under the Retail Entitlement Offer	25 November 2020

The timetable (and each reference in this announcement to a date specified in the timetable) is indicative only and HGL may, at its discretion, vary any of the above dates. In particular, HGL reserves the right to extend the closing date of the Entitlement Offer, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. The quotation of New Shares is subject to confirmation from the ASX.

Iain Thompson
CFO & Company Secretary

About HGL Ltd

HGL is an investment company which invests in small to medium size businesses with a sustainable competitive advantage and strong growth prospects, providing them with specialist business management skills and equity capital to leverage these growth opportunities. Our core purpose is to create shareholder value through active long-term ownership in our portfolio businesses, driving sustainable growth through a strong focus on customers and employees.

www.hgl.com.au