



East 33 Limited

ASX ANNOUNCEMENT

For immediate release

15 September 2022

## Letter to Shareholders re Fully Underwritten Entitlement Offer

East 33 (ASX:E33) ("**East 33**" or "**Company**") is pleased to share, in accordance with Listing Rule 3.17.1, a copy of the letters sent to Eligible Shareholders and Ineligible Shareholders today.

**This Announcement is authorised for release by the Board.**

### Announcement Ends

### About East 33 Limited

East 33 is dedicated to pioneering the world's best oyster culture, by empowering the people behind it, caring for the places that support it, and delivering moments to be savoured. East 33 represents quality, a dedication to the authentic and an inspired future, focused on delivering a moment of joy.

East 33 is the largest vertically integrated Sydney Rock Oyster producer, processor, and supplier. Operations span all elements of the Sydney Rock Oyster industry from hatchery, nursery, and production farmers to processing facilities, eCommerce, ShellarDoor™ restaurant program, and international trade.

East 33's current operations are based in the Wallis Lake, Port Stephens and Manning River regions of NSW, and over 130 years of collective of farming knowledge. Learnings are being harnessed to deliver the next stage of improved breeding, technology, and sustainable farming techniques to propel the industry for generations to come.

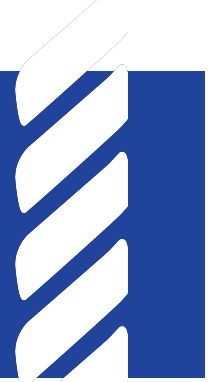
Sydney Rock Oysters are extremely rare natively thriving in just 41 locations on the east coast of Australia centred on latitude 33 degrees – providing the namesake for East 33 Limited.

### For further information, please contact:

Guy Burnett (Company Secretary), gb@east33.sydney, +61 2 8001 6310



East 33 Limited



15 September 2022

Dear Shareholders,

## NOTIFICATION TO ELIGIBLE SHAREHOLDERS

As announced on 7 September 2022, East 33 (ASX:E33) ("East 33" or "Company") is conducting a pro rata non-renounceable entitlement offer to raise up to approximately \$7.97 million before offer costs (**Entitlement Offer**).

Under the Entitlement Offer, East 33 will offer eligible shareholders with a registered address in Australia and New Zealand the opportunity to subscribe for East 33 shares under a fully underwritten 1 for 1.15 pro-rata non-renounceable Entitlement Offer at the price of \$0.033 per East 33 share (**Offer Price**) to raise approximately \$7.97 million.

The Entitlement Offer of approximately \$7.97 million at the \$0.033 Offer Price per East 33 share, will result in the issue of 241,436,470 new fully paid ordinary shares.

The Offer is fully underwritten by Shaw and Partners Limited.

The Entitlement Offer is made under section 713 of the Corporations Act. Accordingly, the Company has issued a Prospectus.

The Prospectus can be accessed from the ASX at [www.asx.com.au](http://www.asx.com.au) and <https://events.miraql.com/E33-NRE>.

## You are an Eligible Shareholder as at the Record Date

East 33 writes to you as a registered eligible shareholder of the Company as at the Record Date.

As an eligible shareholder you will be offered an allocation of 1 New Share for every 1.15 East 33 shares that you held as at the Record Date (**Entitlement**) if (and only if) application monies are received via BPAY® prior to the closing date of the Entitlement Offer in accordance with the Prospectus and your personalised Entitlement and Acceptance Form (**Entitlement an Acceptance Form**).<sup>1</sup>

In addition, as part of the Entitlement Offer, eligible shareholders who take up their Entitlement in full, are invited to apply for additional New Shares that may be available from any shortfall under the Entitlement Offer (which will occur if fewer than all of the New Shares are taken up under the Entitlement Offer) (**Shortfall Shares**), subject to any scale-back.

Any Shortfall Shares will be offered at the Offer Price.

- Shortfall Shares will be allocated to any Eligible Shareholders who apply for Shortfall Shares under the Entitlement Shortfall Offer. In the event:
  - Eligible Shareholder apply for Shortfall Shares in an aggregate amount that is less than the Shortfall Shares that are available, the Company shall allocate Shortfall Shares as per the requested amount, noting however that Shortfall Shares will not be issued to any Applicant if, in the view of the Directors, to do so will result in a breach of the Listing Rules, the Corporations Act or any other applicable law.

<sup>1</sup> If you do not have an account that supports BPAY® transactions, eligible shareholders can contact 1300 131 678 (within Australia) or +61 1300 131 678 (outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Offer Period.

- Eligible Shareholders apply for more Shortfall Shares than are available, the Company will scale back acceptances of Shortfall Shares on a pro-rata basis (such that the entire Shortfall Shares are allocated), noting however that Shortfall Shares will not be issued to any Applicant if, in the view of the Directors, to do so will result in a breach of the Listing Rules, the Corporations Act or any other applicable law. Should this occur, any Shortfall Shares that cannot be allocated to such Applicant will be re-allocated to Applicants that can acquire the Shortfall Shares on a pro-rata basis.
- If, following the allocation in paragraph (a), there remains a Shortfall, those unallocated Shortfall Shares will be allocated to the Underwriter in accordance with its obligations under the Underwriting Agreement. This may include procuring Applications from one or more Sub-underwriters or other Institutional Investors.

The Offer Price equates to a discount of approximately 21.4% based on the share price of \$0.042 at close of trading on 1 September 2022 and a discount of 22.0% to the 10-day volume weighted average price up to and including 1 September 2022.

### **How to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form**

The Entitlement Offer is now open and closes at 5.00pm (Sydney time) on Thursday, 6 October 2022 (unless extended).

This letter provides you with instructions on how to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form.

#### **How to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form**

1. Go to <https://events.miraqle.com/E33-NRE> to view the Prospectus. You should read this document carefully and in full before deciding whether to participate.

2. Go to <https://events.miraqle.com/E33-NRE> and follow the steps below to access your personalised Entitlement and Acceptance Form:

- a. Click on "Single holding" on the left hand side of the page;
- b. Enter your HIN/SRN (displayed at the top of this letter) and your postcode or country (if overseas);
- c. Select East 33 Limited from the drop down and proceed to the next page; and
- d. Click on Documents at the top of the page and in the drop down select **Entitlement Acceptances**.

Alternatively, you may request a hard copy of the Prospectus and your personalised Entitlement and Acceptance Form free of charge by contacting East 33 on 1300 131 678 (within Australia) or +61 1300 131 678 (outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Offer Period.

East 33 encourages you to access the Prospectus online.

The Entitlement Offer is scheduled to close at 5.00pm (Sydney time) on Thursday, 6 October 2022 (unless extended). Payment must be received before this time.

You should read the Prospectus carefully and in its entirety before deciding whether to participate in the Entitlement Offer.

### **Actions required by Eligible Shareholders**

Your Entitlement is shown on the personalised Entitlement and Acceptance Form that accompanies the Prospectus which can be accessed as detailed above.

The choices available to eligible shareholders are described in the Entitlement Offer Booklet. In summary, eligible shareholders may:

- (a) take up their Entitlement in full, or take up all of their Entitlement and apply for Shortfall Shares;
- (b) take up part of their Entitlement and allow the balance to lapse; or
- (c) take no action and allow all of their Entitlement to lapse.

For further detail, see section 3 of the Prospectus.

If you wish to take up all or part of your Entitlement (and, if applicable, apply for Shortfall Shares), please pay your application monies via BPAY® by following the instructions set out in your personalised Entitlement and Acceptance Form by no later than 5.00pm (Sydney time) on Thursday, 6 October 2022.

### Questions

If you have any queries about the Entitlement Offer, please contact 1300 131 678 (within Australia) or +61 1300 131 678 (outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Offer Period.

On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'J Garton', written in a cursive style.

James Garton  
Executive Chairman



East 33 Limited

15 September 2022

Dear Shareholders,

## NOTIFICATION TO INELIGIBLE SHAREHOLDERS

As announced on 7 September 2022, East 33 (ASX:E33) ("East 33" or "Company") is conducting a pro rata non-renounceable entitlement offer to raise up to approximately \$7.97 million before offer costs (**Entitlement Offer**).

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The Entitlement Offer is made under section 713 of the Corporations Act. Accordingly, the Company has issued a Prospectus. The Prospectus can be accessed from the ASX at [www.asx.com.au](http://www.asx.com.au).

This letter is to inform you that, unfortunately, you are not eligible to participate in the Entitlement Offer. You are not required to do anything in response to this letter.

### Why am I not eligible to participate in the Entitlement Offer?

Eligible Shareholders are those Shareholders who are registered as a holder of Shares at 7.00pm (AEST) on 13 September 2022 (**Record Date**) and who:

- have a registered address listed on the Company's share register in Australia and New Zealand; and
- are not in the United States and are not acting for the account or benefit of a person in the United States.

The Company has determined, pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to shareholders in countries outside of Australia and New Zealand in connection with the Entitlement Offer.

The securities laws of many countries require the use of offer documents specific to that country or compliance with local laws for the Entitlement Offer to be made in those countries.

Having regard to the number of shareholders in particular countries, the number and value of the Company's ordinary shares to which those shareholders would otherwise be entitled and the potential cost of compliance with local laws to make the Entitlement Offer in those countries, the Company has limited the countries in which the Entitlement Offer will be made.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above.

Yours sincerely

A handwritten signature in dark ink, appearing to read "J Garton".

James Garton  
Executive Chairman