

ASX ANNOUNCEMENT

Convertible Notes variation

30 September 2022

Health and Plant Protein Group Limited (ASX: HPP) advises that it has agreed a new payment schedule with its noteholder, Asia Mark Development Limited.

The remaining 25 million convertible notes (representing a principal amount of \$10 million) will be redeemed in a series of tranches as follows:

- 1.25 million convertible notes (representing a principal amount of \$500,000) to be redeemed on 30 September 2023 and 31 March 2024;
- 1.875 million convertible notes (representing a principal amount of \$750,000) to be redeemed on 30 September 2024 and 31 March 2025; and
- 2.5 million convertible notes (representing a principal amount of \$1,000,000) to be redeemed on 30 September 2025, 31 March 2026, 30 September 2026, 31 March 2027, 30 September 2027 and 31 March 2028; and
- 3.75 million convertible notes (representing a principal amount of \$1,500,000) on 30 September 2028.

Prior to the new agreed payment schedule, HPP had agreed to redeem 1.25 million convertible notes on 30 September 2022 and 31 March 2023, with the remaining 22.5 million convertible notes spread out through to September 2027. This new agreement sees the notes extended out to September 2028.

This announcement has been authorised for release to ASX by the Board.

ENDS

Media Enquiries:

Mark Rudder
GRACosway
Ph: 0411 362 362

Investor enquiries:

Albert Tse
Executive Chairman
Health and Plant Protein Group Limited
Ph: 0411 193 318

About HPP

HPP, through its Royal Hawaiian Orchards® (RHO) and MacFarms® brands, is the largest vertically integrated orchard to retail macadamia nut processor and marketer in the USA. Macadamia nut contains rich nutrients and beneficial plant compounds, and HPP makes its products from wholesome and unmodified ingredients. The macadamia business forms the basis of HPP's strategic ambitions in becoming a leading independent participant in health and plant-based protein food categories.