



East 33 Limited

## ASX ANNOUNCEMENT

For immediate release

9 October 2024

### Yumbah Offer – Receipt of Notice Extending the Closing Date

The Independent Board Committee (**IBC**) of East 33 Limited (ASX: E33) ('**East 33**' or '**Company**') refers to the '*Notice of extension of the Offer Period*' lodged on Wednesday, 9 October 2024 and wishes to announce that Yumbah Aquaculture Limited (**Yumbah**) has formally varied its unconditional takeover offer to acquire all of the shares in East 33 that it does not currently own (**Offer**)<sup>1</sup>.

Yumbah has provided notice under section 650D of the *Corporations Act 2001 (Cth)* to vary the Offer by extending the Offer period to **5:00pm (Sydney time) on 31 October 2024**.

Further, Yumbah has also confirmed:

- **Best and final price** - the Offer Price of \$0.022 (2.2 cents) per Share is its best and final price and will not be increased.
- **Voting power in 90% or more** – if Yumbah acquires an interest and voting power in 90% or more of East 33, it will proceed with compulsory acquisition and seek to have East 33 removed from the official list of the ASX.
- **Voting power in more than 75% but less than the 90%** - now that Yumbah has acquired an interest and voting power in more than 75% of East 33, even if it does not acquire 90% it has clearly stated its intention in its Replacement Bidder's Statement dated Friday, 23 August 2024<sup>1</sup> to seek to procure the removal of East 33 from the official list of the ASX.

Yumbah has informed East 33 that as at the close of trading on 8 October 2024, Yumbah has acquired an interest and voting power in 76.13% of East 33.

**The IBC maintains its unanimous recommendation that East 33 shareholders ACCEPT the Offer in respect of your East 33 shares in the absence of a superior proposal.**

Further, the IBC reiterates the risks detailed in the section 10 of the Target's Statement dated 28 August 2024 (Target's Statement) of not accepting the Offer. In particular, the risk that if all regulatory requirements are complied with and East 33 were to be removed from the official list of the ASX, this would mean that any remaining East 33 Shareholders (whose Shares are not compulsorily acquired) will become shareholders in an unlisted company controlled by Yumbah with no immediate exit mechanisms for their investment other than an off-market sale of their East 33 Shares.<sup>2</sup>

For questions, please contact the Shareholder Information Line on 1300 363 917 (within Australia) or +61 1300 363 917 (outside Australia) between 8:30am and 5:30pm (Sydney time), Monday to Friday (excluding national public holidays).

#### Authorisation

This ASX announcement was authorised for release by the Independent Board Committee of East 33.

#### Announcement Ends

<sup>1</sup> As set out in Yumbah's Replacement Bidder's Statement dated Friday, 23 August 2024.

<sup>2</sup> As set out in section 10.3(e) of the Target's Statement.

East 33 Limited: 12 Point Road, Tuncurry, NSW, 2428

For further information, please contact:

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### About East 33

East 33 is an ASX listed Australian company involved in oyster farming and sales.

Further information about East 33 is available through its public announcements and will also be contained in the Bidder's Statement and the Target's Statement.

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 is the one of 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.

East 33's current operations are based in the Wallis Lake, Port Stephens and the Camden Haven 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.