

---

# TasFOODS LTD

---

54 Tamar St, Launceston.  
PO Box 425, Launceston, TAS, 7250.  
(03) 6331 6983  
admin@tasfoods.com.au

ABN 53 084 800 902 ACN 084 800 902

Kate Kidson  
Principal Adviser, Listing Compliance (Melbourne)  
Level 4, North Tower  
Rialto  
525 Collins Street  
Melbourne VIC 3000

21 June 2019

Dear Ms Kidson

**TasFoods Limited ("TFL"): Information in relation to Rights issue provided to Shareholders**

Please see attached a letter which will be despatched to Shareholders today in order to provide them with information regarding TasFoods Limited upcoming underwritten non-renounceable rights issue of new fully paid ordinary shares in the Company to raise \$8 million (before costs).

Yours sincerely



Janelle O'Reilly

**Company Secretary and General Counsel**

**TasFoods Limited**

co.sec@tasfoods.com.au



The **TASMANIAN FOOD CO**

---

# TasFOODS LTD

---

54 Tamar St, Launceston.  
PO Box 425, Launceston, TAS, 7250.  
(03) 6331 6983  
admin@tasfoods.com.au

ABN 53 084 800 902 ACN 084 800 902

21 June 2019

Dear Shareholder,

## Information in relation to Rights Issue

TasFoods Ltd (ASX: TFL) (**Company**) has recently advised Shareholders:

- that remaining material conditions precedent to the acquisition of the milk assets and brands of Betta Milk Co-operative Society Limited (**Acquisition**<sup>1</sup>) had been satisfied and as such the Company intends to complete the Acquisition; and
- that the Company has now commenced its previously announced underwritten non-renounceable rights issue of new fully paid ordinary shares in the Company (**New Shares**) to raise \$8 million (before costs) (**Rights Issue**).

Funds raised under the Rights Issue will be used to partially pay for the Acquisition, as well as to pay the costs of the Rights Issue. The issue price for New Shares under the Rights Issue is \$0.12 per New Share (**Issue Price**).

Under the Rights Issue, New Shares will be offered to all shareholders who are, as at 7pm (Sydney time) on Tuesday, 25 June 2019 (**Record Date**), registered with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Eligible Shareholders will be offered 1 New Share at the Issue Price for every 3.099 fully paid ordinary shares (each, a **Share**) that they hold on the Record Date (**Entitlement**). Eligible Shareholders will also be able to apply for New Shares in excess of their Entitlement (**Additional New Shares**<sup>2</sup>).

It is expected that the Company will have 273,265,740 Share on issue on completion of the Rights Issue.

Shares purchased on-market on or after the "Ex date" of Monday, 24 June 2019 will not carry an Entitlement to participate in the Rights Issue.

If you are an Eligible Shareholder, please refer to Section 3 of the offer booklet for the Rights Issue (**Offer Booklet**) (which will be sent to you, along with a personalised Entitlement and Acceptance Form) for information in relation to how you may accept all (and in such circumstances, you may also apply for Additional New Shares) or part of your Entitlement.

---

<sup>1</sup> For further information in relation to the Acquisition, please see the Company's ASX announcement dated 13 May 2019 and the Company's investor presentation dated 20 June 2019.

<sup>2</sup> Please note that Additional New Shares will only be allocated to you if there are sufficient New Shares from Eligible Shareholders who do not take up their full Entitlement or from New Shares that would have been offered to Ineligible Shareholders had they been eligible to participate in the Rights Issue.

The Rights Issue is expected to be conducted in accordance with the following timetable:

Event	Date
Lodgement of Appendix 3B and cleansing notice with ASX	Thursday, 20 June 2019
"Ex" date (date from which Shares trade without an Entitlement)	Monday, 24 June 2019
Record date for the Rights Issue ( <b>Record Date</b> )	7pm, Tuesday, 25 June 2019
Despatch of Offer Booklet and Entitlement and Acceptance Forms	Friday, 28 June 2019
Rights Issue opens	Monday, 1 July 2019
Rights Issue closes ( <b>Closing Date</b> )	5pm, Friday, 12 July 2019
Trading in New Shares (on a deferred settlement basis) starts	Monday, 15 July 2019
Announcement of shortfall (if any) under the Rights Issue	Wednesday, 17 July 2019
Issue of New Shares under the Rights Issue	Friday, 19 July 2019
Trading of New Shares (on a normal settlement basis) starts	Monday, 22 July 2019

**Note:** Times and dates shown above are indicative only and subject to change. All times and dates refer to Sydney time. The Company reserves the right, subject to the Corporations Act, the Listing Rules and the Underwriter's consent, to vary the dates of the Rights Issue without prior notice, including by extending the Rights Issue or accepting late applications, either generally or in particular cases, or to withdraw the Rights Issue. The commencement of quotation of New Shares is subject to confirmation from ASX. References in the above noted Rights Issue timetable to "New Shares" includes a reference to "Additional New Shares" if the context requires.

### Ineligible Foreign Shareholders

In accordance with ASX Listing Rule 7.7.1 and section 9A of the *Corporations Act 2001* (Cth), the Company advises that it has decided that it is unreasonable to extend the Rights Issue to registered shareholders on the Record Date with a registered address outside of Australia or New Zealand (**Ineligible Foreign Shareholders**), having regard to:

1. the small number of Shareholders with addresses outside of Australia or New Zealand;
2. the small number and value of the New Shares those Shareholders would be offered; and
3. the cost of complying with the legal requirements, and requirements of regulatory authorities in each of the countries concerned.

Accordingly, the Rights Issue will not be made to Ineligible Foreign Shareholders.

The Rights Issue is fully underwritten by Wentworth Global Capital Partners Pty Ltd (**Underwriter**).

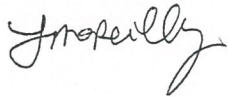


### Optionholders only

If you hold options in the Company and would like to exercise them such that the new shares issued on exercise of those options are eligible to participate in the Rights Issue, please note that a validly completed option exercise notice (together with the requisite exercise price per option being exercised) will need to be given to the Company Secretary before noon on Monday, 24 June 2019. If you provide your option exercise notice and the requisite exercise monies after noon on Monday, 24 June 2019, the Company will not be able to issue you with your new shares before the Record Date (and as such, they will not be eligible to participate in the Rights Issue).

For further information in relation to the Rights Issue please refer to the Offer Booklet.

Yours sincerely



Janelle O'Reilly  
Company Secretary  
+61 3 6331 6983

### About TasFoods

TasFoods, established in 2015, is a diversified food business focused on leveraging the natural attributes of Tasmania's agricultural and food production environment to create premium food products for sale to Australian and export customers.

The company owns a stable of high value food brands, focused on the three key product categories of Chicken (Nichols Poultry), Dairy (Pyengana, Meander Valley and Robur Farm) and Horticulture (Shima Wasabi).

TasFoods has a strong and loyal customer base in Tasmania and continues to focus on showcasing the State's finest produce to the world.

