



ASX/Media Release

Issued: 23 September 2021

Huon Aquaculture Group Limited (ASX: HUO) (“Company”, “Huon”)

UPDATE ON PROPOSED TRANSACTION

Reference is made to the announcement on 6 August 2021 of the entry into agreements with JBS to acquire 100% of Huon shares by way of concurrent schemes of arrangement at \$3.85 per Huon share (**Schemes**) and the announcement on 13 August 2021 of an off-market takeover bid in parallel but not in substitution to the Schemes at \$3.85 per Huon share (**Takeover Bid**).

Yesterday the Federal Court of Australia (**Court**) made orders approving the convening of meetings of Huon shareholders (**Scheme Meetings**) to consider and vote on the Schemes.

The Court also made orders approving despatch of an explanatory memorandum containing information relating to the Schemes, including the notices of Scheme Meetings, the Bidder's Statement relating to the Takeovers Bid, the Target's Statement relating to the Takeovers Bid and an Independent Expert's Report relating to the Schemes and the Takeovers Bid (**Huon Share Acquisition Booklet**).

The Huon Share Acquisition Booklet has been lodged with ASIC and a copy will be released to ASX shortly following registration.

ENDS

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