



Update Summary

Entity name

NEW ZEALAND COASTAL SEAFOODS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Friday December 4, 2020

Reason for update to a previous announcement

The previous Appendix 3B provided an indicative issue date only. The revised Appendix 3B confirms the actual issue date and final number of performance rights which were issued, with the reduction of the number of issued performance rights from 39,500,000 Performance Rights to 30,500,000 Performance Rights.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NEW ZEALAND COASTAL SEAFOODS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

16124251396

1.3 ASX issuer code

NZS

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

The previous Appendix 3B provided an indicative issue date only. The revised Appendix 3B confirms the actual issue date and final number of performance rights which were issued, with the reduction of the number of issued performance rights from 39,500,000 Performance Rights to 30,500,000 Performance Rights.

1.4b Date of previous announcement(s) to this update

Thursday October 29, 2020

1.5 Date of this announcement

Friday December 4, 2020

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday November 30, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

The Company has received Shareholder approval for the issue of the securities the subject of this Appendix 3B at the Company's Annual General Meeting held on 30 November 2020.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No**ASX +security code**

New class-code to be confirmed

+Security description

Performance Rights



+Security type

Performance options/rights

Number of +securities proposed to be issued

13,500,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

No update was made to the number of performance rights.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The Company issued 6,750,000 Class A Performance Rights and 6,750,000 Class B Performance Rights to Winton Willesee (or his nominee). For further information, refer to Resolution 4 of the Notice of Meeting released to ASX on 29 October 2020.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date

Sunday November 30, 2025

Details of the type of +security that will be issued if the option is exercised

NZS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Upon satisfaction of the relevant vesting condition, each Performance Right will convert into one share at the election of the holder.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02301303-6A1004216?access_token=8.3ff96335c2d45a094df02a206a39ff4



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

9,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

No update was made to the number of performance rights.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The Company issued 4,500,000 Class A Performance Rights and 4,500,000 Class B Performance Rights to Erlyn Dale (or her nominee). For further information, refer to Resolution 5 of the Notice of Meeting released to ASX on 29 October 2020.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date

Sunday November 30, 2025

Details of the type of +security that will be issued if the option is exercised

NZS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Upon satisfaction of the relevant vesting condition, each Performance Right will convert into one share at the election of the holder.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02301303-6A1004216?access_token=83ff96335c2d45a094df02a206a39ff4

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No**ASX +security code**

New class-code to be confirmed

+Security description

Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

9,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

No update was made to the number of performance rights.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

The Company issued 4,500,000 Class A Performance Rights and 4,500,000 Class B Performance Rights to Cataldo Miccio (or his nominee). For further information, refer to Resolution 6 of the Notice of Meeting released to ASX on 29 October 2020.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	Sunday November 30, 2025

Details of the type of +security that will be issued if the option is exercised

NZS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Upon satisfaction of the relevant vesting condition, each Performance Right will convert into one share at the election of the holder.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02301303-6A1004216?access_token=8.3ff96335c2d45a094df02a206a39ff4

Part 7C - Timetable

7C.1 Proposed +issue date

Friday December 4, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday November 30, 2020



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Issue of Securities as an equity-based incentive component to Director remuneration packages.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue