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The Manager
Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

SUCCESSFUL COMPLETION OF CAPITAL RAISE – CLOSURE OF PUBLIC OFFER

XTV Networks Limited (to be renamed *New Zealand Coastal Seafoods Limited*) (ASX: XTV) is pleased to advise that it has closed the public offer pursuant to the prospectus dated 24 May 2019, accepting \$5,000,000 in applications.

Having completed its capital raising the Company is proceeding to complete the acquisition of New Zealand Coastal Seafoods Limited. Upon completion of the acquisition NZCS will be well positioned and well-funded to execute on its growth strategy.

To this end, the proceeds of this capital raise will be applied toward:

- Increasing sales of existing products through expanded production capacity via a new, larger premises and increased ability to access fresh seafood supply;
- Improving profit margins by extending NZCS' range of products to include ready-to-eat products such as pre-packaged soups; and
- Expanding sales capacity by growing NZCS' sales force and expanding distribution channels in existing markets, such as New Zealand, Australia and Hong Kong and entering or further penetrating markets such as China, Malaysia, Singapore, Indonesia and Vietnam.

Chief Executive Officer of New Zealand Coastal Seafoods, Peter Win, noted that the support shown by investors is indicative of the opportunity presented to the Company.

“Since our founding in 2016, New Zealand Coastal Seafoods has built a reputation for processing, distributing and exporting premium seafood products across New Zealand, Australia and into Asia. Because of this commitment to quality we now have an opportunity to capture a larger part of the global seafood industry.”

The prospectus is a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules following a change to the nature and scale of the Company's activities. Subject to satisfying the remaining conditions of ASX, the Company anticipates having its shares reinstated to trading on the Official List of the ASX shortly. Upon reinstatement, the Shares will trade under the new ASX ticker “NZS”.



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