

28 January 2020

POST COMPLETION SALE ADJUSTMENTS FINALISED

1. Blossomvale Holdings Ltd (ASX: BLV) advises that further to the ASX announcements dated 24 July 2019 and 7 November 2019, the post-completion statement for determining the fixed assets, working capital and cash amounts has been prepared and finalised. The aggregate of the fixed assets, working capital and cash amount is A\$21,037,190 inclusive of \$1,238,968 cash. The final consideration is A\$2,506,190 greater than the original Estimated Amount of \$18,531,000, which was exclusive of cash.

2. The final consideration is:
 - (a) cash of up to A\$7,506,190 (subject to paragraph 3 below); and

 - (b) 67,655,000 Consideration Shares, at an issue price of A\$0.20 per share.

3. The Directors are pleased to inform that Blossomvale Holdings Ltd has, in addition to the initial cash consideration of A\$5,000,000, today received further cash consideration in the sum of A\$2,044,690 as result of the agreed fixed asset, working capital and cash adjustments. In addition, Blossomvale Holdings Ltd may be entitled to additional cash consideration up to an amount of A\$461,500 ("**Deferred Contingent Payment**") subject to certain conditions being satisfied. The Company will make a further announcement subject to receipt of the Deferred Contingent Payment.

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This ASX announcement has been approved for release by Chairman Boon Wee Kuah.

Enquiries:

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