

22 July 2020

Madeleine Green
Senior Advisor, Listing Compliance (Perth)
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email

Dear Madeleine

New Zealand Coastal Seafoods Limited (ASX: NZS) - PRICE QUERY

We refer to your letter dated 22 July 2020 querying the recent trading of NZS shares. In response to your questions outlined in the letter, we provide the following information:

1. The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in the Company's securities.
2. Not applicable.
3. The Company has been successful in its business development over recent months having completed the acquisition of Kiwi Dreams International Limited to fast track its entry into the large and growing nutraceutical market.

The Company has also recently completed a rights issue and appointed Andrew Peti as CEO of the Company and is well positioned to pursue its growth strategy.

4. The Company confirms it is in compliance with the Listing Rules, in particular Listing Rule 3.1.
5. The Company confirms its responses to the above questions have been authorised by the Board of the Company.

Please do not hesitate to contact me if further information is required.

Yours faithfully,



Winton Willesee
Non-Executive Chairman

nzcoastalseafoods.com

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22 July 2020

Reference: 20815

Ms Eryln Dale
Company Secretary
New Zealand Coastal Seafoods Limited

By email: erlyn@azc.com.au

Dear Ms Dale

New Zealand Coastal Seafoods Limited ('NZS'): Price - Query

ASX refers to the following:

- A. The change in the price of NZS's securities from a low of \$0.017 at the close of trade yesterday, Tuesday 21 July 2020 to a high of \$0.026, today Wednesday 22 July 2020 representing an increase of 52.94%.

Request for information

In light of this, ASX asks NZS to respond separately to each of the following questions and requests for information:

1. Is NZS aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is NZS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NZS's securities would suggest to ASX that such information may have ceased to be confidential and therefore NZS may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NZS may have for the recent trading in its securities?
4. Please confirm that NZS is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NZS's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NZS with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PMAWST Wednesday, 22 July 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NZS's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NZS to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NZS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NZS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NZS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NZS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Madeleine Green
Senior Adviser, Listings Compliance (Perth)