



2 October 2020

Share Purchase Plan Results

New Zealand Coastal Seafoods Limited (ASX: NZS) (“NZCS”, the “Company”) is pleased to advise that the Company received valid applications totalling \$4,074,500 and has issued 97,011,710 shares under its share purchase plan (‘SPP’) announced to ASX on 7 September 2020 which closed on Wednesday.

The issue price for shares is 4.2 cents, which in accordance with the terms and conditions of the SPP has been determined at the issue date of the new shares under the SPP (being today), based on a 15% discount to the volume weighted average price of NZCS shares traded on the ASX during the 5 trading days on which sales in NZCS shares were recorded immediately prior to the issue date of the new shares, rounded up to the nearest 0.1 cent.

The Company has elected to prioritise shareholder applications and accept all the applications from shareholders, and is reviewing the scale of the potential top up placement.

Authority:

This announcement has been approved by the Board of the Company.

Further information:

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About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods (NZCS) is a New Zealand based, ASX listed, secondary producer of nutraceutical, seafood products and premium marine ingredients. The Company recently acquired Kiwi Dreams International Limited (KDI), a leading developer of innovative nutraceutical

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products and services including ingredient supply, quality and validation, as well as formulation and development.

Through the development of Nutraceutical projects, NZCS has recognised significant opportunities in this high growth market, with the global Nutraceutical market estimated at US \$230.9 billion in 2018.¹

Harnessing the countries reputation for pure, pristine waters and fisheries provenance, NZCS utilise raw ingredients sourced from New Zealand's finest deep sea fishing companies, employing a nose-to-tail philosophy to create a range of high-value products.

The Company's mission is to share the sought-after flavours of sustainably-sourced, nutritious, healthy and organic goodness of New Zealand's seafood with Asian consumers, through expanding distributor, wholesale and consumer channels.

NZCS's growth strategy is focused on the development of a new nutraceutical product range and increasing production and sales of its flagship, collagen-rich, dried ling maw range and developing high-value ready-to-eat, FMCG products for export into new and existing markets.

¹ <https://www.bccresearch.com/market-research/food-and-beverage/nutraceuticals-global-markets.html>

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