



**HRL Holdings Limited**

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**ASX Announcement**

**Timetable re Proposed Acquisition of Precise Consulting**

HRL Holdings Limited (ASX: HRL) (**HRL** or the **Company**) advises of the following updated anticipated timetable in relation to the proposed acquisition of New Zealand based company Precise Consulting and Laboratory Limited (**Precise Consulting**) as advised to the market on 24 December 2014.

ASX have determined that this acquisition, when combined with the September 2014 acquisition of the business of OCTIEF Pty Ltd, amounts to a significant change in the nature and scale of HRL's current business activities and that Pursuant to Chapter 11 of the ASX Listing Rules, ASX has advised the Company that the Company will be required to:

- (a) obtain shareholder approval for the purposes of Listing Rule 11.1.2, and
- (b) re-comply with Chapters 1 and 2 of the Listing Rules pursuant to Listing Rule 11.1.3.

In order to re-comply with Chapters 1 and 2 of the Listing Rules, as referenced in the announcement on 24 December 2014, the Company intends on lodging a re-compliance prospectus pursuant to section 710 of the *Corporations Act 2001* (Cth), through which the Company will undertake a capital raising by way of a non-renounceable rights issue (**Capital Raising**).

In order to facilitate the Capital Raising and meet the other conditions of admission to the Official List under Chapters 1 and 2 of the Listing Rules, upon completion of the Capital Raising, the Company will undertake a consolidation of its capital to facilitate compliance with the Listing Rules (**Share Consolidation**), assuming shareholder approval is received to do so, The Share Consolidation will proportionately reduce the overall number of shares on issue in the Company.

The terms and conditions of the Capital Raising and Share Consolidation are in the process of being determined by the Board, so to ensure that the relative value of the Company's existing share capital, as measured by the market price, is adequately reflected in the issue price of the shares under the Capital Raising and post-consolidation. Details will be announced to shareholders as soon as they have been finalised.

The indicative timetable for completion of the Precise Consulting Transaction, including the shareholder's meeting, Capital Raising and Share Consolidation, is outlined below:

<b>Event</b>	<b>Date</b>
Notice of Meeting sent to Shareholders	27 January 2015
Prospectus lodgement	28 January 2015
Record Date for Rights Issue	3 February 2015
Rights Issue Opens (despatch of offer document)	6 February 2015
General Meeting to consider the resolutions	25 February 2015
Suspension of trading in the Company's securities	25 February 2015
Notification to ASX of results of General Meeting	25 February 2015
Completion of Share Sale Agreement with Precise Consulting	25 February 2015
Rights Issue Closes	27 February 2015
Issue of shares under Rights Issue	6 March 2015



Event	Date
Share Consolidation Commences	9 March 2015
Share Consolidation Completes	19 March 2015
Expected date for re-quotation of the Company's shares on the ASX (subject to satisfaction of Chapters 1 and 2 of ASX Listing Rules)	TBA

*Please note that this timetable is indicative only and that the directors of the Company reserve the right to amend the timetable as required.*

HRL will continue to update the market with progress and developments including the meeting materials for the shareholders meeting to approve the proposed acquisition.

**For further information contact**

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