



HRL Holdings Limited

Level 8 Waterfront Place, 1 Eagle Street
Brisbane Queensland 4000, Australia

GPO Box 216

Brisbane Queensland 4001, Australia

Tel +61 7 3105 5960

Email admin@hrlholdings.com

28 January 2015

ASX Announcement

Updated 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 initially 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.

The Notice of Meeting materials for the EGM, seeking shareholder approval, to be held on 25 February 2015 have now been dispatched to shareholders.

In order to re-comply with Chapters 1 and 2 of the Listing Rules, the Company intends on lodging a re-compliance prospectus pursuant to section 710 of the *Corporations Act 2001* (Cth).

On 24 December 2014 the Company previously announced that it would satisfy this condition by way of a rights issue for existing shareholders as well as a general public offer. Due to timing constraints and regulatory requirements, the Company has been required to remove the rights issue component from the current offer, making the offer under the Prospectus a public offer only (**Capital Raising**).

Having said this, the Company strongly encourages all shareholders to participate in the proposed offer and notes that it has and still retains the support of its major shareholders, two of which are associated as Directors of the Company who, subject to Resolution 5 in the Notice of Meeting being passed, intend to apply for shares under the public offer.

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

Event	Date
Notice of Meeting sent to Shareholders	27 January 2015
Lodge Prospectus	6 February 2015
Capital Raising opens (despatch of offer document and application forms)	6 February 2015
General Meeting to consider the Resolutions	25 February 2015



Event	Date
Suspension of trading in the Company's securities	25 February 2015
Notification to ASX of results of General Meeting	25 February 2015
Consolidation of share capital commences	26 February 2015
Capital Raising closes	27 February 2015
Share Consolidation completes	10 March 2015
Issue of Shares under Prospectus on a post-Consolidation basis	19 March 2015*
Completion of Precise Consulting Acquisition	20 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)	This is to be determined by and in consultation with ASX on approval of the Company's re-compliance with Chapters 1 and 2 of the Listing Rules

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

Mr Darren Anderson

Executive Director

Ph: +61 (0)417 791 903

darren@octief.com.au