



HRL Holdings Limited

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2 March 2015

ASX Announcement

Prospectus Offer – Sub Underwriting Condition Now Completed

In relation to the Prospectus Offer, issued by HRL Holdings Ltd (HRL) of up to 76,923,077 New Shares on a post-Consolidation basis at an Offer Price of \$0.065 per New Share to raise \$5 million, HRL is pleased to advise that sub-underwriting for the offer of \$3.5 million has now been completed.

The Offer was underwritten to the full \$5,000,000 by Tulla Property Partners Pty Ltd, an entity associated with Mr Kevin Maloney, the Chairman of HRL. The Underwriting Agreement provided that the Underwriter was able to terminate the Agreement if the Company and the Underwriter did not secure sub-underwriting commitments for not less than 53,846,154 Shares representing \$3,500,000 of Subscription Funds.

As disclosed in the Prospectus, at the time of the Prospectus being lodged, the Underwriter had received a sub-underwriting commitment in the sum of \$1,500,000 from Integrated Holdings Group Pty Ltd, a company associated with Mr Kevin Maloney and HRL Executive Director Mr Darren Anderson.

Since the issue of the Prospectus, HRL and the Underwriter have secured sub-underwriting commitments from additional parties such that the total of sub-underwriting commitments is now not less than \$3,500,000.

Accordingly, the condition of the Underwriting Agreement with regards to sub-underwriting is satisfied.

Shareholders and Investors are reminded that the closing date for the Offer is 6 March 2015.

On behalf of the Board

Paul Marshall
Company Secretary

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