

6 April 2022

Dear shareholder

Cooks Coffee Company repositioning: shareholder update

Cooks Coffee Company Limited (NZX: CCC) (“Cooks”), has recently completed a significant repositioning, following on from a capital raising started in late November 2021 and completed in mid-March 2022. This is part of an overall signal to shareholders and the market that the company has come through the last two years of the Covid-19 government imposed restrictions on trading and are now well positioned and looking forward to putting in place the structures that will take the company into the future.

Cooks name and ticker code change

Effective from 30 March 2022, Cooks changed its name from ‘Cooks Global Foods Limited’ to ‘Cooks Coffee Company Limited’ to better align with the nature of the Company’s business operations.

Cooks also arranged to change the company’s ticker code for trading through NZX to ‘CCC’, also effective 30 March 2022.

Consolidation of share capital on a 15 into 1 basis

Cooks has also completed a share consolidation in order to rationalise the number of ordinary shares on issue. Every 15 Cooks shares held as at 5:00 p.m. on 30 March 2022 were consolidated into one share, with all fractional entitlements rounded to the nearest whole number of shares (and any fractional entitlements to a half share being rounded up).

What this means is that for every 15 shares you previously held you now hold one. The share price that had recently traded around 3 cents per share is now trading around 45 cents per share (15 times the previous price, reflecting the consolidation).

As a result of the consolidation, Cooks now has 51,726,160 quoted ordinary shares (NZX: CCC) and 1,333,333 non-voting shares on issue.

Capital raising

Cooks raised around \$5.5 million from existing shareholders and new investors under a rights issue in December 2021 and a part placement of the shortfall. Some of the capital was provided by conversion of debts of the company into equity. Cooks is continuing to negotiate with some of its lenders to convert further debts into shares.

Small share parcels

Cooks also advises that it intends to exercise the power of sale of shares held by persons with less than 1,125 shares on 30 March 2022, being approximately \$500 of Cooks shares (which is less than a “Minimum Holding” of \$1,000 Cooks shares under the NZX Listing Rules). Formal notice will be sent to those shareholders about this and the options they have in response to the notice.

31 March 2022 Results

Cooks is scheduled to release its preliminary results for the period to 31 March 2022 before the end of May and audited accounts by the end of June 2022. The results, and any other announcements by Cooks are available from <https://www.nzx.com/companies/CCC/announcements>.

For more information please contact:

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