



## Announcement Summary

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**Entity name**

ANGEL SEAFOOD HOLDINGS LTD

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday December 15, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
AS1	ORDINARY FULLY PAID	23,529,412

**Proposed +issue date**

Tuesday December 22, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ANGEL SEAFOOD HOLDINGS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

38615035366

**1.3 ASX issuer code**

AS1

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Tuesday December 15, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

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##### ASX +security code and description

AS1 : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

23,529,412

##### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.17000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



## Part 7C - Timetable

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### 7C.1 Proposed +issue date

Tuesday December 22, 2020

## Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

19,641,323

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

3,888,089

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

A placement was deemed by the Board to be in the best interests of the Company at this point. The Board was also cognisant that shareholders have had ample opportunity to purchase shares at less than the placement price over the past 6 months.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

## Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Morgans Financial Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Management fee of 2% of total proceeds and selling fee of 4% of total proceeds of the offer, subject to carve-out of 2% selling fee on certain investors identified by the Company rather than Morgans.

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

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Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Expansionary capital expenditure in water, infrastructure and equipment and investment in biomass, in line with the Company's 3-pillar growth strategy (announced 18 November 2020) to expand production capacity and improve profitability.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**