

## ASX RELEASE

# Apiam Animal Health Limited (ASX: AHX)

## Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

**Bendigo, May 26, 2022**

This notice is given by Apiam Animal Health Limited ACN 604 961 024 (ASX: AHX) (**Apiam** or the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (the **Corporations Act**) as notionally modified by *Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (**ASIC Instrument**).

Where applicable, references in this notice to sections of the Corporations Act are references to the Corporations Act as modified or amended by the ASIC Instrument.

Apiam has announced a fully underwritten, accelerated non-renounceable entitlement offer (**Entitlement Offer**) of 1 fully paid ordinary share in Apiam (**New Shares**) for every 4.8 fully paid ordinary shares held by Apiam shareholders to raise approximately A\$20.25 million before costs of the Entitlement Offer.

The Entitlement Offer comprises an accelerated institutional component and a retail component. The Company proposes to undertake the accelerated portion of the Entitlement Offer (**Institutional Offer**) between 26 May 2022 to 30 May 2022. The Company proposes to undertake the retail portion of the Entitlement Offer (**Retail Offer**) between 30 May 2022 to 17 June 2022. Eligible Shareholders for the Institutional Offer will be those having a residential address in Australia, and New Zealand. Eligible Shareholders for the Retail Offer will be those shareholders of the Company at 7.00 pm Sydney time on 30 May 2022 who are residents in Australia or New Zealand.

Apiam hereby confirms that in respect of the Entitlement Offer (as per the requirements of section 708AA(2)(f) of the Corporations Act):

- 1 the New Shares will be offered without disclosure under Part 6D.2 of the Corporations Act;
- 2 this notice is being given under section 708AA(2)(f) of the Corporations Act;
- 3 as at the date of this notice, Apiam has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Apiam; and
  - (b) section 674 and section 674A of the Corporations Act;
- 4 as at the date of this notice, there is no "excluded information" of the type referred to in sections 708AA(8) or 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act; and

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- 5 The potential effect that the issue of New Shares will have on the control of Apiam, and the consequences of that effect, will depend on a number of factors, including investor demand. To the extent that shareholders fail to take up their entitlements under the Entitlement Offer, the percentage of holdings of those shareholders in Apiam will be diluted by those other shareholders who take up some, all or more than their entitlement. At this time, the issue of the New Shares under the Entitlement Offer is not expected to have a material effect or consequence on the control of Apiam given:
- (a) the Entitlement Offer is structured as an underwritten pro-rata issue;
  - (b) the current level of holdings of substantial holders (based on substantial holding notices that have been given to Apiam and lodged with ASX on or before the date of this notice);
  - (c) Chris Richards has agreed to subscribe for \$4.5 million of his entitlement under the Entitlement Offer and consequently will substantially maintain his existing proportional shareholding in Apiam; and
  - (d) no participant in any shortfall will be offered New Shares which would result in them holding more than 20% of the Shares on issue.

The results of the Institutional Offer are expected to be announced pre-market (Sydney Time) on 30 May 2022. The Retail Offer is expected to be open on 30 May 2022.

**--Ends--**

**For further information, please contact:**

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**Authorisation**

This announcement was authorised by the Board of Directors of Apiam Animal Health Limited.

**About Apiam Animal Health Limited**

Apiam Animal Health is positioned in the Australian market as a vertically integrated animal health business providing a range of products and services to Production and Mixed animals. Apiam Animal Health's strategy is to service Production and Mixed animals throughout their lifecycle, including the provision of veterinary services, ancillary services, genetics, wholesale and retail of related products, together with technical services related to food-chain security.