

ANGEL

SEAFOOD

13 February 2018

STATEMENT OF CAPITAL STRUCTURE

The capital structure of Angel Seafood Holdings Limited (ACN 615 035 366) (**Company**) following the issue of securities pursuant to the replacement prospectus dated 13 December 2017 (**Prospectus**) is set out below.

Capital Structure	Shares	Options ¹	Performance Shares	Performance Rights
Securities on issue as at date of Prospectus	80,702,900	6,000,000	Nil	Nil
Securities issued under the Prospectus pursuant to the Offer	40,000,000	Nil	Nil	Nil
Securities issued on conversion of Convertible Notes	3,125,000	Nil	Nil	Nil
Securities issued to Lead Manager (or nominees)	1,250,000	4,000,000	Nil	Nil
Securities issued to Company Founder	Nil	Nil	Nil	4,000,000
Securities issued to the Board	500,000	2,000,000	1,500,000	Nil
TOTAL	125,577,900	12,000,000	1,500,000	4,000,000

1. Options on issue comprise the following classes:

- (a) 6,000,000 Options exercisable at \$0.0833 on or before 28 February 2021.
- (b) 4,000,000 Options exercisable at \$0.20 on or before the date that is 4 years from the date the Company is admitted to the Official List of the ASX.
- (c) 2,000,000 Options exercisable at \$0.40 on or before the date that is 4 years from the date the Company is admitted to the Official List of the ASX.