

## ASX & Media Release

20 November 2019

### Convertible Note Entitlement Offer

The Directors of Clean Seas Seafood Limited (ASX: CSS) ("**Clean Seas**" or "**the Company**"), the global leader in full cycle breeding, production and sale of Yellowtail Kingfish, announce that the Company's pro-rata non-renounceable entitlement offer ("**Offer**") of convertible notes ("**Notes**") has now closed.

The Company is grateful for the continued support of its shareholders and is pleased with the result of the entitlement offer.

In excess of 1,500 shareholders took up part or all of their entitlement, and 38% of subscriptions received were for additional Notes in excess of shareholder entitlements. In total, subscriptions for approximately \$9.6 million have been received, which provides the majority of the funding Clean Seas requires to implement its "Vision 2025" strategic plan.

The Directors intend to issue Notes to all shareholders who have subscribed under the Offer. In consultation with the Lead Manager to the Offer, Canaccord Genuity, the Company will seek to place up to 5,785,934 Notes representing the Shortfall to the Offer.

The Notes commenced trading on a deferred settlement basis on 18 November 2019 under the ASX Ticker code CSSG. Holding statements will be despatched to Noteholders on 22 November 2019 and the Notes will commence trading on ASX on a normal settlement basis on 22 November 2019.

Terry O'Brien  
Chairman

David J. Head  
Managing Director and CEO

### For further information, please contact:

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