



ASX ANNOUNCEMENT ASX Code BUG

Market Announcement

21 February 2020

Convertible Notes Variation

Buderim Group Limited (Buderim) advises that it has agreed a new payment schedule with its noteholder, Asia Mark Development.

An interim repayment of \$5 million will now be made on or before 30 September 2020 to redeem 12.5 million convertible notes and the maturity date of the remaining 25 million convertible notes (representing a principal amount of \$10 million) will be extended by 1 year from 30 September 2020 to 30 September 2021.

CEO Andrew Bond said “Asia Mark Development’s continuing support for Buderim through the extension of the maturity date of the convertible note demonstrates their commitment to supporting Buderim in executing our growth strategies. Buderim’s commitment to repay a portion of the convertible notes in September 2020 reflects the continuing improvement in Buderim’s financial performance.”

Authorised for release by the Board.

ENDS

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www.bugcorporate.com

About Buderim Group Limited

Starting as a small Ginger Growers Cooperative in 1941, Buderim Group today is a long-standing and proudly successful Australian business. It is Australia’s leading ginger processor and marketer of confectionary ginger products and through MacFarms in Hawaii is the largest vertically integrated orchard to retail macadamia nut processor and marketer in the USA. The Group’s public face is the renowned and highly awarded tourism attraction, The Ginger Factory, located on Queensland’s Sunshine Coast.



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