



Announcement Summary

Entity name

NEW ZEALAND KING SALMON INVESTMENTS LIMITED

Announcement Type

New announcement

Date of this announcement

13/4/2022

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
NZK	ORDINARY FULLY PAID FOREIGN EXEMPT NZX	400,817,453

Ex date

22/4/2022

+Record date

26/4/2022

Offer closing date

6/5/2022

Issue date

12/5/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NEW ZEALAND KING SALMON INVESTMENTS LIMITED

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

613922071

1.3 ASX issuer code

NZK

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

13/4/2022

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

NZK : ORDINARY FULLY PAID FOREIGN EXEMPT NZX

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

NZK : ORDINARY FULLY PAID FOREIGN EXEMPT NZX

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

NZNZKE0003S0

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

57

For a given quantity of +securities held

20

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

400,817,453

Offer price details for retail security holders**In what currency will the offer be made?**

NZD - New Zealand Dollar

What is the offer price per +security for the retail offer?

NZD 0.15000

AUD equivalent to Offer Price amount per +security

0.13797000

Date of FX rate

12/4/2022

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

NZD 0.91980000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

☒ Yes

Describe the limits on over-subscription

Eligible Retail Shareholders who take up their Rights in full have the opportunity to apply for additional New Shares which are attributable to any Unexercised Rights, allowing them to subscribe for additional New Shares up to a maximum of 100% of their Rights.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

Allocations and any necessary scaling of additional New Shares applied for by Eligible Retail Shareholders who take up their Rights in full will be determined by NZKS and the Lead Manager.

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

☒ Yes



Part 3C - Timetable

3C.1 +Record date

26/4/2022

3C.2 Ex date

22/4/2022

3C.3 Date rights trading commences

22/4/2022

3C.4 Record date

26/4/2022

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

27/4/2022

3C.6 Offer closing date

6/5/2022

3C.7 Last day to extend the offer closing date

3/5/2022

3C.8 Date rights trading ends

29/4/2022

3C.9 Trading in new +securities commences on a deferred settlement basis

2/5/2022

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

12/5/2022

3C.12 Date trading starts on a normal T+2 basis

13/5/2022

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

17/5/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Jarden Securities Limited



3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Company agrees to pay a lead management fee of 1.5% of the total gross proceeds raised under the Offer.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Jarden Partners Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Oregon Group has pre-committed to take up \$23.8m of its rights (representing 100% of its entitlement), and the directors of NZ King Salmon have pre-committed to subscribe for a further \$2.5m of shares, with the balance of the Rights Offer fully underwritten by Jarden Partners Limited on customary terms for an offer of this nature.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Company agrees to pay an underwriting fee of 2.0% of the total gross proceeds raised under the Offer, excluding the amount attributable to pre-commitments relating to Oregon Group Limited and directors of the Company.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to the Underwriting Agreement summary on page 11 of the Offer Document

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry, external advisers and NZX/ASX administrative fees

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the retirement of debt

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries except Australia and New Zealand and such other jurisdictions (which will include Hong Kong and Singapore) in which NZK decides to make offers under applicable exemptions from disclosure requirements.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities



☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.shareoffer.co.nz/nzks

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ An applicable ASIC instrument or class order