

ANNOUNCEMENT



NZX / MEDIA RELEASE

21 August 2018

SeaDragon announces 1:1 pro-rata renounceable rights offer

SeaDragon Limited (NZX:SEA) today announces a pro-rata renounceable rights offer to all eligible shareholders.

SeaDragon Chairman Colin Groves said: "As previously announced to shareholders in May 2018, the company has been considering capital raising options and has decided to initiate a rights offer to shareholders to provide additional capital to facilitate growth and meet working capital, operational expenditure needs and capital expenditure items."

The rights offer document will be released to the market on 28 August 2018. The offer will be a 1-for-1 pro-rata renounceable rights offer with an issue price of \$0.0033 per share. This is the same price as the conversion price under the convertible loan note agreements with each of Pescado Holdings Limited and One Funds Management Limited.

By undertaking a 1:1 pro-rata renounceable rights offer, SeaDragon would be offering shareholders the ability to subscribe for one new share for every share they hold as of 5pm on the record date (being 29 August 2018). Eligible Shareholders who subscribe for their full entitlement of new shares under the offer may also apply for additional shares through an oversubscription facility.

For further information contact:

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About SeaDragon: www.seadragon.co.nz

SeaDragon Limited (NZX:SEA) is New Zealand's largest refiner and blender of high-quality, internationally certified concentrated fish oils and fractions, including Omega-3 oils. Our oils are sourced from fish caught in the clean and pure waters around New Zealand, in the Southern Ocean, and elsewhere. We have more than 20 years' experience processing fish oils and we are recognised for the quality and purity of our products. We supply health supplement manufacturers around the world to meet the burgeoning demand for pure, high-quality fish oils, which are scientifically proven to deliver significant human health benefits such as lowering the risk of heart disease, improving brain function and joint health. The majority of our supply is exported.