

ANNOUNCEMENT



NZX / MEDIA RELEASE

5 March 2020

SeaDragon implements share consolidation

The directors of SeaDragon Limited (NZX:SEA) have resolved to implement a share consolidation in order to rationalise the number of ordinary shares in the company on issue.

Every 100 SEA shares held as at 5:00 p.m. on 12 March 2020 will be consolidated into one share, with all fractional entitlements rounded to the nearest whole number of shares (and any fractional entitlements to a half share being rounded up). Pre-consolidation holdings of less than 100 SEA shares will be consolidated into one share. SEA shares are expected to enter a trading halt to facilitate the consolidation from 5:00 p.m. on 10 March 2020. As a result of the consolidation, the number of SEA shares on issue will be reduced from 4,843,304,727 to approximately 48,433,047.

Pre-consolidation holdings in the same name will be aggregated for calculation of entitlements to post-consolidation shares. Where the company considers that pre-consolidation holdings have been split in order to take advantage of rounding, the company reserves the right to aggregate holdings held by associated shareholders for the purposes of calculating entitlements to post-consolidation shares.

The expected timetable for the share consolidation is as follows:

Date	Event
10 March 2020	Last day for trading in pre-consolidation shares on the NZX Main Board. SEA shares are expected to enter a three-day trading halt from 5:00 p.m. on this date.
11 March 2020	Ex-date for the consolidation.
12 March 2020	Record date for the consolidation.
16 March 2020	Commencement of trading in post-consolidation shares on the NZX Main Board.

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.