



## ASX announcement

### Removal from official list of the ASX

**12 February 2020**

Abundant Produce Limited (“ABT”) has today, following a resolution of the Board of Directors, submitted a formal application for the removal of ABT’s fully paid ordinary shares from the official list of Australian Securities Exchange pursuant to ASX Listing Rule 17.11.

ASX is not required to act on ABT’s request and may require conditions to be satisfied before it will act on the request. ABT will make a further announcement to the market once it is advised by ASX whether or not it will agree to the request and of any conditions that ASX requires to be satisfied before it will act on the request.

#### **Reasons for delisting from the ASX**

The key reasons for seeking ABT removal from the Official List of the ASX are:

- The Directors of the Group consider that the prices of the securities that are trading on the ASX are significantly and materially lower than the underlying value of the Group, and also of the net assets that these securities represent.
- The Directors believe that the liquidity of the shares is insufficient to provide security holders an avenue to redeem their shares now, or in the future.
- The financial, administrative and compliance obligations and costs associated with maintaining an ASX listing can no longer be justified. This is particularly the case given the low levels of trading in the security.

#### **Delisting process and consequences of delisting**

The consequences of ABT removal from the official list of the ASX include:

- ABT Shares will no longer be quoted on the ASX and will no longer be traded on the ASX;
- ABT Shares will only be capable of sale via off-market private transactions which will require ABT shareholders to identify and agree terms with potential purchasers of ABT Shares;

#### **Remedies available to ABT shareholders**

ABT shareholders may take action pursuant to Part 2F.1 of the Corporations Act if they consider the removal contrary to the interests of security holders as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against, a security holder or security holders.

Subject to formal approval by ASX, ABT currently expects that the Shares will be removed from the official list in March 2020.

Executive Chairman  
Graham Brown  
Chairman  
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**About Abundant Produce Limited**

Abundant Produce Limited (ASX: ABT) develops agricultural intellectual property, creating superior seeds and producing skin care products based on natural vegetable extracts. Based in Sydney and Cobbitty (at the University of Sydney's Plant Breeding Institute), Abundant breeds superior vegetable seeds for food producers, and vegetable plants for their active extracts.

Abundant specialises in breeding hybrid greenhouse vegetables with better yield, disease resistance, temperature tolerance, taste, texture, colour and shape, developing innovative products to target demand for highly productive food crops that thrive in low-tech conditions.