



12 November 2018

## **ASX ANNOUNCEMENT**

### **Private Placement to raise \$5.2 million**

The Board of Jatenergy Limited (JAT) intends to hold a general meeting of shareholders on or before 21 December 2018 to seek approval for the following:

1. Approval for the issue of up to 86,666,667 fully paid ordinary shares at an issue price of 6c per share to sophisticated and strategic investors to raise \$5.2 million. Each share will have an attached option to subscribe for one additional share at 6 cents with an expiry date of 30 June 2019.
2. The issue of 1,000 shares pursuant to a prospectus to raise \$60. The prospectus will be prepared primarily for the purposes of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of the shares referred to above.

### **Background**

JAT commenced to establish its fast-moving consumer goods ("FMCG") business in 2015. On 27 March 2018, shareholders of JAT approved at a general meeting the change in the nature and scale of JAT's activities to the FMCG business.

JAT has in 2018 acquired 51% of Golden Koala Group Pty Limited, 50% of Green Forest International Pty Limited and 51% of Sunnya Pty Limited ("Sunnya"), it is establishing its own retail business in China (see the ASX announcement on 30 May 2018) and is continuing to develop its own retail products.

### **Use of funds**

As set out in the Appendix C released to the ASX on 16 October 2018, sales receipts had increased from \$320,000 in the June 2018 quarter to \$10.6 million in the September 2018 quarter. In that period, inventory and debtors increased to approximately \$5.4 million. The growth in JAT's business is continuing and as a result, additional funding is required to support the increase in sales as follows:

Completion of Sunnya acquisition	<b>\$2,600,000</b>
Marketing promotion and working capital	<b>\$1,100,000</b>
Manufacturing (under contract) and stockpiling of inventory	<b>\$1,500,000</b>



**Jatenergy Limited**  
ABN 31 122 826 242

Office B, Suite C303, 521 Toorak Road  
TOORAK VIC 3142 AUSTRALIA  
Postal Address:  
PO Box 1059  
HAWKSBURN VIC 3142

T: +61 488 248 138  
E: admin@jatenergy.com

[www.jatenergy.com](http://www.jatenergy.com)

## Shareholder approval

A notice of meeting for the general meeting is expected to be forwarded to shareholders in the next few days.

Anthony Crimmins  
Managing Director  
t.crimmins@jatenergy.com



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