

ASX Announcement

ASX: BCL

29 January 2020

BUNJI ENTERS INTO SHARE SALE AGREEMENTS WITH REMAINING PFT SHAREHOLDERS

Bunji Corporation Limited (ASX:BCL) (the **Company**) is pleased to advise that it has now entered into share sale agreements with all Pure Foods Tasmania Pty Ltd (**PFT**) shareholders to acquire 100% of the issued shares in PFT (**Transaction**). The Transaction was first announced by the Company on 27 December 2019 following the Company's entry into a share sale agreement with key shareholders of PFT holding 12.66% of the PFT shares (**Share Sale Agreement**). The Company's entry into share sale agreements with the remaining PFT shareholders (**Ancillary SSAs**) holding the balance of 87.34% PFT shares satisfies a key condition precedent to the Transaction.

Completion under the Ancillary SSAs is subject to completion occurring under the primary Share Sale Agreement. Full details of the Transaction (including the consideration to be provided to PFT shareholders under the Ancillary SSAs) are set out in the Company's 27 December 2019 ASX announcement and the Company's Notice of Annual General Meeting released on ASX on 31 December 2019. The Company will seek shareholder approval for the Transaction at this AGM which will be held on 30 January 2020.

The Company and its advisors are working to satisfy the other conditions precedent to the Transaction, and at this stage remains on track to complete the Transaction in accordance with the timetable set out in the Notice of Meeting.

This announcement has been approved by the Board of Directors of the Company.

For corporate matters, please contact Nicholas Young on +61 (0) 8 9486 7244.
