

ASX ANNOUNCEMENT

Completion of the sale of HPP's Macadamia Business

Brisbane, 18 April 2023: Health and Plant Protein Group Limited (**ASX:HPP**) (**HPP**) advises that it has completed the sale of its wholly owned subsidiary, HPP America Inc, the US based holding company of MacFarms, LLC, owner of HPP's Kapua Orchard and macadamia nut business, to Hawaiian Host, LLC as announced on 23 February 2023.

As set out in HPP's Notice of General Meeting dated 10 March 2023, the manner of returning the net proceeds of the transaction to shareholders remains under consideration by the HPP Board and will be notified to shareholders during Q2 CY 2023, following receipt of confirmation from the US Internal Revenue Service of the US withholding tax payable by HPP in respect of the Transaction.

This announcement has been authorised for release to ASX by the Board.

ENDS

Investor enquires:

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