

SECOS GROUP LIMITED

(ACN 064 755 237)

INFORMATION BOOKLET

1 for 6 Non-Renounceable Rights Issue at an Issue Price of \$0.062 per New Share

Rights Issue closes: 5.00pm (AEDT) on 13 November 2018

Lead Manager: Patersons Securities Limited

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. You should consult your stockbroker, solicitor, accountant or other professional adviser if you have any questions.

IMPORTANT NOTICES

This Information Booklet is dated 23 October 2018.

The Rights Issue is made in accordance with section 708AA of the Corporations Act. This Information Booklet does not contain all of the information which an investor may require to make an informed investment decision. This information in this Information Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This Information Booklet should be read in its entirety before you decide to participate in the Rights Issue.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares or Top Up Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Information Booklet and you have acted in accordance with and agree to the terms of the Rights Issue detailed in this Information Booklet.

No overseas offering

This Information Booklet and accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Information Booklet does not constitute an offer to Ineligible Shareholders. No action has been taken to lodge this Information Booklet in any jurisdiction outside of Australia, or to otherwise permit a public offering of Rights or Shares, in any jurisdiction outside Australia or New Zealand.

This Information Booklet is not to be distributed in, and no offer of New Shares or Top Up Shares is to be made in countries other than Australia, New Zealand and such other jurisdictions (and to such other Shareholders) that the Company determines are eligible to participate in the Rights Issue.

No action has been taken to register or qualify the Rights Issue, the Rights or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

This distribution of this Information Booklet (including an electronic copy) outside Australia and New Zealand is restricted by law. If you come into possession of the information in this booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restriction may contravene applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for the Company to lawfully receive your Application Moneys.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).

This document has not been registered, filed with or approved by a New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Definitions, currency and time

Defined terms used in this Information Booklet are contained in Section 6. All references to time are to AEDT, unless otherwise indicated. The Issue Price under the Offer is expressed in Australia dollars.

Taxation

There will be tax implications associated with participating in the Rights Issue and receiving New Shares. The Company recommends that you consult your professional tax advisor in connection with the Rights Issue.

Privacy

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in the Company.

By submitting an Entitlement and Acceptance Form, you will be providing personal information to the Company (directly or through the Share Registry). The Company collects, holds and will use that information to assess your Application. The Company collects your personal information to process and administer your shareholding in the Company and to provide related services to you. The Company may disclose your personal information for purposes related to your shareholding in the Company, including to the Share Registry. The Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that the Company

holds about you. To make a request for access to your personal information held by (or on behalf of) the Company, please contact the Company through the Share Registry.

Governing law

This Information Booklet, the Rights Issue and the contracts formed on acceptance of the Applications are governed by the laws of Victoria, Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

No representations

No person is authorised to give any information or to make any representation in connection with the Rights Issue which is not contained in this Information Booklet. Any information or representation in connection with the Rights Issue not contained in the Information Booklet may not be relied upon as having been authorised by the Company or any of its officers. The Lead Manager has not authorised, permitted or caused the issue of this Information Booklet.

Future performance

This Information Booklet contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of the Company and certain plans and objectives of the management of the Company. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these

statements. Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of the Company.

US disclaimer

None of the information in this Information Booklet or the accompanying Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the USA. Neither this Information Booklet (or any part of it), the accompanying ASX announcement nor the accompanying Entitlement and Acceptance Form may be released or distributed directly or indirectly, to persons in the USA that are not Eligible Shareholders.

The New Share (and Top Up Shares) have not been, or will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the USA. The Rights under the Rights Issue may not be taken up by persons in the USA or by nominees or custodians who are acting for the account or benefit of a US person, and the New Shares (and Top Up Shares) may not be offered, sold or resold in the USA or to, or for the account or benefit of, a person in the USA except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction in the USA.

Chairman's Letter

23 October 2018

Dear Shareholder

NON-RENOUNCEABLE RIGHTS ISSUE

On 23 October 2018, the Company announced:

- (a) a private placement of 15,179,597 new fully paid ordinary shares to institutional and sophisticated investors, and a further 4,516,130 new fully paid ordinary shares is to be issued to Directors of the Company subject to Shareholder approval, at an issue price of \$0.062 per Share (**Placement**); and
- (b) that a non-renounceable rights issue will be offered to all eligible shareholders of up to that number of shares which, when multiplied by an issue price of \$0.062 per Share pursuant to the offer, will raise approximately \$2,700,000 (**Rights Issue**),

which together will raise up to approximately \$4,000,000 (**Capital Raising**).

I am pleased to invite you to participate in the Company's continued growth through participation in the Rights Issue to raise up to \$2,700,000, which offers Eligible Shareholders one (1) fully paid ordinary share for every six (6) Shares already held, at an issue price of \$0.062 per share. Shareholders who have applied to take up all their Rights to New Shares may also apply for Top Up Shares at the Issue Price.

In the event that the Rights Issue is undersubscribed, the Company reserves its right to undertake a private placement of up to that number of shares which, when multiplied by an issue price of \$0.062 pursuant to the offer, will raise the difference in value between the actual amount raised under the Rights Issue and the value of the Rights Issue had it been fully subscribed (**Shortfall Placement**). The number of shares issued pursuant to the Shortfall Placement is contingent on final completion of the Rights Issue, and the Directors also reserve the right not to proceed with the whole or part of the Shortfall Placement any time prior to allotment and issue of shares.

The proceeds of the Capital Raising (expected to be up to \$4,000,000 in total before costs), will be used to fund working capital requirements of the Company as it expands into China, Malaysia and the United States. The application of the funds is outlined in more detail in Section 3.3.

Patersons Securities Limited will act as lead manager in respect of the Rights Issue.

Yours faithfully

Richard Tegoni
Chairman
SECOS Group Limited

Summary of Capital Raising

A summary of the key information in respect of the Placement and the Rights Issue is shown in the table below. Shareholders should read this Information Booklet in its entirety before deciding to participate in the Rights Issue.

Placement	
Issue Price	\$0.062
Number of Shares*	19,695,727
Gross proceeds	\$1,221,135
Rights Issue	
Ratio	1 New Share for every 6 existing ordinary Shares
Issue Price	\$0.062
Number of New Shares	42,246,750
Gross proceeds	\$2,619,298
Total gross proceeds	\$3,840,433

*Includes Shares to be issued to Directors that are subject to Shareholder approval.

Key Dates

Key dates in respect of the Placement and Rights Issue are set out in the table below.

Date*	Event
Tue 23 October 2018	Announcement of the Placement
	Announcement of the Rights Issue
	Cleansing Notice in respect of Rights Issue, Information Booklet and Appendix 3B in respect of the Rights Issue and Placement lodged with ASX
Fri 26 October 2018	Issue of Shares under the Placement
	Cleansing Notice in respect of Placement lodged with ASX
	Ex-date commences
Mon 29 October 2018	Record Date for Rights Issue (7:00pm AEST)
Tue 30 October 2018	Dispatch of Information Booklet and Entitlement and Acceptance Form to Eligible Shareholders
	Rights Issue opens
Thu 8 November 2018	Last day to extend the offer closing date

Date*	Event
Tue 13 November 2018	Rights Issue closes (5:00pm AEST)
Wed 14 November 2018	Quotation on a deferred settlement basis
Fri 16 November 2018	The Company notifies ASX of under-subscriptions
Tue 20 November 2018	Issue of shares under Rights Issue – Deferred settlement trading ends
	Dispatch of holding statements
Wed 21 November 2018	New Shares expected to commence trading on the ASX

*This Timetable is indicative only. Applicants are encouraged to submit their Entitlement and Acceptance Form and Application Monies as soon as possible after the Rights Issue opens. The Directors may vary these dates, in consultation with the Lead Manager, subject to the Listing Rules. An extension of the Closing Date will delay the anticipated date for allotment and issue of the New Shares.

The Directors also reserve the right not to proceed with the whole or part of the Rights Issue any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be refunded in full to Applicants.

Enquiries

If you are in any doubt as to the course you should follow, you should consult your stockbroker, accountant, solicitor or other professional adviser.

If you have questions on how to complete the Entitlement and Acceptance Form or take up your Rights, you should contact the Company Secretary on +61 3 8566 6804 at any time from 9:00am to 5:00pm AEDT Monday to Friday before the Rights Issue closes.

If you have lost your Entitlement and Acceptance Form and would like a replacement form, you should contact the Share Registry.

1. Description of the Rights Issue

1.1 Overview of the Rights Issue

The Rights Issue is an offer of up to 42,246,750 shares at \$0.062 per Share to raise up to approximately \$2,700,000.

Funds raised from the Rights Issue and the Placement will be used to fund working capital requirements of the Company as follows:

Intended use	Amount
Working capital to expand bioplastics operations in Malaysia	\$1.5 million
Working capital to expand bioplastics sales in United States	\$0.8 million
Restructuring expenses to improve efficiencies in films business	\$0.8 million
Operating expenses	\$0.6 million
Estimated Expenses of the Placement and Rights Issue	\$0.3 million
Total	\$4.0 million

Eligible Shareholders who are on the Company's share register on the Record Date are entitled to acquire one (1) New Share for every (six) 6 Shares held on the Record Date, at an issue price of \$0.062 per New Share, which represents a discount of 7% to the volume weighted average price of \$0.066 over the 15 trading days before the announcement of the Rights Issue. Fractional Rights will be rounded up to the nearest whole number of New Shares and holdings on different registers or sub-registers will not be aggregated to calculate entitlements.

An Entitlement and Acceptance Form setting out your Rights to New Shares accompanies this Information Booklet. If you have more than one holding of Existing Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate entitlement for each holding. Eligible Shareholders may subscribe for all or part of their Rights to New Shares. If an Entitlement and Acceptance Form does not accompany this Information Booklet, please contact the Company's Share Registry.

The Rights Issue is non-renounceable. This means that Eligible Shareholders may not transfer their Rights if they do not want to take them up. Eligible Shareholders who choose to not take up their Rights will receive no benefit and their interest in the Company will be diluted.

Eligible Shareholders may also apply for additional shares over and above their Rights under the Top Up Facility, although there is no guarantee they will receive the amount of Top Up Shares applied for, if any. There is no cap on the number of additional shares Eligible Shareholders may apply for, although the Top Up Share pool will be limited to the number of New Shares that relate to the Rights that have not been accepted under the Rights Issue.

The Directors reserve the right to allot and issue shares under the Top Up Facility at their discretion (in consultation with the Lead Manager).

The Rights Issue has no minimum subscription amount.

Eligible Shareholders should be aware that an investment in the Company involves risks. The key risks identified by the Company are set out in Section 4.

1.2 Placement

Under the Placement, the Company will issue up to 15,179,597 Shares to institutional and sophisticated investors at a price of \$0.062 per Share. The Company has also agreed to issue a further 4,516,130 to Directors of the Company, subject to Shareholder approval at the Company's Annual General Meeting on 30 November 2018. The Placement of Shares both to the institutional and sophisticated investors, and to the Directors following shareholder approval, will raise approximately \$1,221,135.

The institutional and sophisticated investors who receive Shares under the Placement will have those Shares registered by the Record Date and will be entitled to participate in the Rights Issue as Eligible Shareholders. The Directors will not be entitled to participate in the Rights Issue in respect of the Shares they will receive pursuant to the Placement as they will receive those Shares after the Record Date if shareholder approval is obtained, but will be Eligible Shareholders in respect of Shares held prior to the Record Date.

1.3 Lead Manager

Patersons Securities Limited will act as lead manager in respect of the Placement and the Rights Issue.

The Company and the Lead Manager have entered into the Placement and Rights Issue Mandate (**Mandate**). The terms of the Mandate are as customary with these types of arrangements, and include paying the Lead Manager a placement fee of 6% on the amount raised under the Placement.

1.4 Eligibility of Shareholders

The Rights Issue is being made to all Eligible Shareholders.

The New Shares and Rights have not been and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the USA and may not be offered or sold in the USA, except in transactions exempt from, or not subject to, such registration.

1.5 Treatment of Ineligible Shareholders

The Rights Issue is not being extended to Ineligible Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia, New Zealand and any other jurisdictions determined by the Company.

1.6 Ranking of New Shares

The New Shares will be fully paid and rank equally with Existing Shares.

1.7 Fractional Entitlements

Fractional Rights will be rounded up to the nearest whole number of New Shares and holdings on different registers or sub-registers will not be aggregated to calculate entitlements.

1.8 Allotment

The Company has applied for quotation of the New Shares on ASX. Allotment of the New Shares under the Rights Issue is expected to take place no more than 5 Business Days after the close of the Rights Issue. Application Monies will be held by the Company on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

Trading of New Shares will, subject to ASX approval, occur on or about the date specified in the Timetable.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk.

1.9 Information Availability

Eligible Shareholders can obtain a copy of this Information Booklet during the period of the Rights Issue by calling the Company on +61 3 8566 6804 at any time from 9:00am to 5:00pm (AEDT) Monday to Friday. Persons who access the electronic version of this Information Booklet should ensure that they download and read the entire Information Booklet.

If you have any questions on how to complete the Entitlement and Acceptance Form or take up your entitlement, please contact the Company Secretary on +61 3 8566 6804 from 9:00am to 5:00pm (AEDT) Monday to Friday during the Rights Issue period.

2. Investor Presentation

Please see the Company's most recent Investor Presentation attached as Annexure A.

3. Financial effect of the Rights Issue

3.1 ASX Announcements

The Company is listed on the ASX and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules. These obligations require the Company to notify the ASX of information about specific events and matters as they arise as well as the lodgement of yearly and half-yearly financial statements and audit or review reports. The announcements and financial reports of the Company are available for inspection at ASX and may be viewed on the ASX website at www.asx.com.au.

3.2 General Financial Information

The Company's financial information is prepared in accordance with Australian Accounting Standards. The accounting policies upon which the pro forma information in this Section has been prepared are set out in the Company's audited annual financial statements for the period ended 30 June 2018 which can be viewed on the ASX website at www.asx.com.au.

The financial information contained in this Section is presented in an abbreviated form and does not contain all the disclosures that are usually provided in an annual report prepared in accordance with the Corporations Act.

3.3 Use of Funds

The funds raised from the Capital Raising will be used to fund the working capital requirements of the Company as follows:

Intended use	Amount
Working capital to expand bioplastics operations in Malaysia	\$1.5 million
Working capital to expand bioplastics sales in United States	\$0.8 million
Restructuring expenses to improve efficiencies in films business	\$0.8 million
Operating expenses	\$0.6 million
Estimated Expenses of the Placement and Rights Issue	\$0.3 million
Total	\$4.0 million

- (a) The above table;
- (i) assumes that none of the existing option holders exercise their options before the Record Date and participate in the Offer; and
 - (ii) is a statement of the proposed application of the funds raised as at the date of this Information Booklet. As with any budget, intervening events and new circumstances have the potential to affect the Company's decisions and the Company reserves the right to vary the way the funds are applied.
- (b) Operating Expenses include but are not limited employment costs, marketing and distribution costs, corporate administration and operating costs that may be applied to ASX and Share Registry fees, legal, tax and audit fees and insurance costs.
- (c) Actual expenditure may differ significantly from the above estimates due to a number of factors including market conditions, the development of new opportunities and other factors (including the risk factors outlined in Section 4 of this Information Booklet).
- (d) Assuming:
- (i) the Rights Issue is not fully subscribed;
 - (ii) no existing options are exercised prior to the Record Date; and
 - (iii) where the Company raises less than \$2.7 million, subject to the funds raised by the Shortfall Placement,
- the Company will prioritise its use of funds towards the same objectives but with a greater emphasis on pursuing immediate sales opportunities and working capital requirements for a more targeted expansion into the relevant foreign markets.

There is no minimum aggregate subscription under the Rights Issue and the issue is not underwritten. Subject to the amount received by the Company, it will continue to closely monitor its expenditures having regard to the above priorities.

Shareholders should note that depending on the amount raised under the Rights Issue, the Company may require further capital in the immediate future, which may result in the issue of further Shares or the seeking of external finance.

3.4 Capital Structure

The capital structure of the Company following the issue of New Shares, assuming the maximum number of New Shares are issued under the Rights Issue, will be as follows:*

Shares on issue on announcement of Placement and Rights Issue	238,300,903
Shares issued under the Placement	19,695,727
New Shares to be issued under the Rights Issue	42,246,750
Shares on issue after the Placement and Rights Issue	300,243,380

*Excludes options and share rights. Includes Shares to be issued to Directors that are subject to Shareholder approval.

The Company has no listed options on issue. The exercise price of all options will be adjusted in accordance with the ASX Listing Rules following the Rights Issue, in accordance with their terms. The options do not carry an entitlement to participate in the Rights Issue.

3.5 Expenses of the Placement and Rights Issue

The estimated costs and expenses of the Offer are:

Item	Amount (\$)
ASX Fees	20,000
Legal Expenses	40,000
Printing and Share Registry Expenses	20,000
Lead Manager's Fees	170,000
TOTAL	250,000

These expenses are payable by the Company.

3.6 Balance Sheet Information

Particulars	Post Capital Raising (Amount in "\$'000)
Current Assets	
Cash and Cash Equivalents	4,145
Trade & Other Receivables	6,589
Inventories	3,124
Total	13,858
Non-Current Assets	
Deferred Tax Assets	-10
Financial Assets	-
Property, Plant & Equipment	1,454
Loans	-
Investments	15
Intangible Assets -Goodwill	-3,532

Total	4,991
Total Assets	18,849
Current Liabilities	
Trade and Other payables	2,387
Borrowings	5,234
Equipment Finance Liabilities	-
Short term provisions	1,088
Total	8,709
Non-Current Liabilities	
Related Party Loans	360
Long term provisions	217
Total	577
Total Liabilities	9,286
Net Assets	9,563
Equity	
Issued Capital	24,060
Cost of capital raising	-250
Reserves	512
Accumulated Losses	-14,759
Total Equity	9,563

The unaudited pro forma balance sheet set out above has been derived from the Company's unaudited management accounts consolidated balance sheet as at 31 August 2018 and has been prepared for illustrative purposes to show the impact of the following pro forma adjustments:

- (a) gross proceeds of the Placement and Rights Issue of \$4 million; and
- (b) estimated expenses of the Placement and Rights Issue of \$250,000.

The unaudited pro forma balance sheet is:

- (a) presented in summary format and does not contain all disclosures required under the Corporations Act;
- (b) based on the following assumptions which may or may not reflect the actual financial position of the Company after the completion of the Rights Issue:
 - (i) August management accounts (unaudited) plus 10 months of rolling forecast prepared by management team, vetted and approved by Board of Directors;
 - (ii) forecasts include income statements, balance sheets, and cash flow statements consolidated to produce a financial report by month for FY2019; and
 - (iii) it is assumed that the terms of external loan facilities remain in place.

The Company will raise \$3.7 million after costs from the Rights Issue and Placement, which will result in an increase in cash and cash equivalents (current asset) and corresponding increase in issued capital (equity) by the amount raised. The Company will apply the funds raised for the purposes disclosed in Section 3.3 of the Information Booklet.

The pro forma balance sheet is not represented as being indicative of the Company's views on its future financial position. The pro forma balance sheet is presented on the assumption, after adjusting for the impact of changes set out above, that the Rights Issue took place on 30 October 2018 and, except as stated in the pro forma adjustments and noting that it is based on the unaudited management accounts, does not take account of the financial performance, cash flow or other movements in balance sheet items of the Company for the period from 31 August 2018 to the date of this Information Booklet.

4. Risks

4.1 Overview

Set out below are some of the important business risks relevant to an investment in the Company. In addition, the Company is exposed to risks relevant to many businesses, including increasing competition, information systems failure risk and protection of intellectual property. This Section is intended to be a concise summary of the key risks to the Company's business, not an exhaustive list of all possible risks.

References to the Company in this Section includes its subsidiaries.

4.2 Risks associated with the Company

Reliance on foreign markets

Due to the Company's reliance on the Asian market (in particular, Malaysia and China), it is exposed to potential disruption or volatility. For example, the Company is exposed to risks relating to labour practices, environmental matters, costs associated with enforcing contracts, changes to and uncertainty in the relevant legal and regulatory regime (including in relation to taxation and foreign investment and practices of government and regulatory authorities) and other issues in those markets.

Currency risk

Revenue and expenditures in overseas jurisdictions are subject to the risk of fluctuations in foreign exchange markets. Any payment obligations of the Company in foreign currencies may exceed the budgeted expenditure if there are adverse currency fluctuations against the Australian dollar. The Company has sought to reduce this risk by entering into certain foreign currency hedging agreements.

Bribery and corruption in respect of foreign operations

The Company may incur fines or penalties, damage to its reputation or suffer other adverse consequences if its Directors, officers, employees, consultants, agents, service providers or business partners violate, or are alleged to have violated, anti-bribery and corruption laws in any of the jurisdictions in which it operates.

The Company cannot guarantee that its internal policies and controls will be effective in each case to ensure that the Company is protected from reckless or criminal acts committed by its Directors, officers, employees, consultants, agents, service providers or business partners that would violate Australian laws or the laws of any other country in which the Company operates. Any such improper actions could subject the Company to civil or criminal investigations in Australia or overseas, lead to substantial civil or criminal monetary or non-monetary penalties against the Company and damage the Company's reputation. Even the allegation or appearance of improper or illegal actions could damage the Company's reputation and result in significant expenditures in investigating and responding to such actions and in turn have an adverse effect on the Company's future financial performance and position.

Operating risks

The operations of the Company may be affected by various factors, including (without limitation) contractual disputes, disruptions, supply shortages and labour conditions where the Company provides services.

Regulatory changes

The Company and many of its product applications that are sold into end markets are regulated by various national and local regulations. Changes in those regulations could result in additional costs, seizures, confiscations, recall or fines, any of which could prevent the Company from development and distribution of its products.

Reliance on key personnel

The Company currently employs a number of key management personnel, and the Company's future depends on retaining and attracting suitably qualified personnel. The loss of key personnel could adversely affect the Company and its activities. The Company's success depends, in part, on its ability to identify, attract, motivate and retain suitably qualified management personnel. Competition for qualified staff is strong, and the inability to access and retain the services of a sufficient number of qualified staff could be disruptive to the Company's development efforts or business development and could materially adversely affect its operating results.

The Company has, as far as legally possible, established contractual mechanisms through employment and consultancy contracts to limit the ability of key personnel to join a competitor or compete directly with the Company. Despite these measures, however, there is no guarantee that the Company will be able to attract and retain suitably qualified personnel.

Reliance on third parties

The Company may pursue a strategy that forms strategic business relationships with other organisations in relation to potential products and services. There can be no assurance that the Company will be able to attract such prospective organisations and to negotiate appropriate terms and conditions with these organisations or that any potential agreements with such organisations will be complied with.

External suppliers

The Company relies on a number of external suppliers for the provision of services and feedstocks. There can be no assurance given that the failure of an external supplier(s) will not adversely affect the business of the Company.

Competition

The bioplastics and hygiene films market is competitive, and include companies with greater financial, technical, human, research and development and marketing resources than the Company. As a result, the Company's current and future technologies and products may become obsolete or uncompetitive, resulting in adverse effects on revenue, margins and profitability.

Additional capital

The Company's ability to continue its current operations and effectively implement future business plans may depend on its ability to raise additional funds. There is no guarantee that equity or debt funding will be available to the Company on favourable terms or at all, or that, when an existing facility expires or is otherwise terminated (for example, due to an event of default), the Company will be able to refinance that debt facility on reasonable terms.

An inability to raise additional funds or refinance existing facilities may have a material adverse effect on the Company's operating and financial performance. If additional funds should be raised by issuing equity securities, this might result in dilution to the then existing shareholders.

Forecasts

The Directors consider that it is not possible to accurately predict the future revenues or profitability of the Company's business or whether any revenues or profitability will eventuate. The business of the Company is dependent upon a number of factors and many of these factors are outside the control of the Company. Consequently the Company and the Directors do not make any forecast or representation in relation to the Company's future financial position or performance.

Unforeseen expenditure

The Company may need to incur unforeseen expenditure. Although the Company is not currently aware of any additional expenditure required, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

Litigation risk

Legal proceedings may arise from time to time in the course of the Company's business and the Company cannot preclude the possibility that litigation may be brought against it, or that the Company may be impelled to initiate litigation against other parties in order to protect its legal rights. Litigation involves considerable cost, uncertain outcomes and possibly adverse publicity which negatively impact on the trading price and liquidity of Shares.

Force majeure

Force Majeure describes events including acts of God, fire, flood, earthquakes, war and strikes beyond the control of a party claiming the occurrence of any such event. To the extent that a Force Majeure event occurs, it may have a detrimental effect on the ability of the Company to operate, its financial performance and the value and price of Shares.

Environmental risk

The Company's business model is based on the development and manufacture of environmental products. The Company may be subject to the market's appetite and uptake of environmental products and other unforeseen events, such as changes in methodology and regulations, which may have adverse financial implications on the Company's business model.

Commercial success depends on widespread market acceptance of bioplastics

The market for bioplastics is a relatively young industry and is still developing. The Company's success is dependent on consumers' acceptance of these bioplastics products as well as the successful commercialisation of its bioplastics produced with the Company's resins by third parties.

Ability to recycle existing plastics improves

Established product manufacturers could improve their ability to recycle their existing products or develop new environmentally friendly products which could render the Company's technology less competitive. Any improvements or increased recycling of plastic products could lessen its harmful environmental impact, and have an adverse effect on the Company's business.

Loss of key customers

There is no guarantee that the Company will be able to retain existing customers, or attract new customers in the future. This would materially adversely impact the Company's operating results and viability.

Volatility of petroleum prices

The traditional plastics market is subject to fluctuations in petroleum prices. This hydrocarbon is a critical raw material in the development and manufacturing of plastics. Recently, these prices have been volatile and moved increasingly toward conditions that are supportive of the bioplastics market. With the bioplastic market currently commanding a premium price, any fall in petroleum prices could render bioplastics less competitive as the gap between bioplastic and traditional plastic pricing narrows.

Intellectual property protection

Commercial success may depend on the Company's ability to obtain or maintain patents, trade secrets and trademark protection of its technology. Additionally, success may depend on the Company enforcing and defending its intellectual property against third-party challengers.

4.3 General risks

Market conditions

A number of factors affect the performance of share market investments that could also affect the price at which the Shares trade on the ASX. The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general such as acts of terrorism, currency fluctuations and interest rate movements. These factors may materially affect the market price of the Shares regardless of the Company's operational performance.

Economic risk

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's business activities and potential development programmes, as well as their ability to fund those activities.

Government factors

The introduction of new legislation or amendments to existing legislation by governments, and the decisions of courts and tribunals, can impact adversely on the assets, operations and, ultimately, the financial performance of the Company.

Any adverse developments in political and regulatory conditions in the countries in which the Company conducts business could materially affect the Company's prospects. Political and environmental policy changes, such as changes in both monetary and fiscal policies, expropriation, methods and rates of taxation and currency exchange controls may impact the performance of the Company as a whole.

5. How to Apply

5.1 Shareholder Rights

The number of New Shares to which Eligible Shareholders are entitled (their **Rights**) is shown on the accompanying Entitlement and Acceptance Form. Eligible Shareholders may:

- (a) take up their Rights in full and, if they wish, apply for additional shares (**Top Up Shares**) under the Top Up Facility (refer to Section 5.2 and Section 5.3);
- (b) take up part of the Rights (refer to Section 5.4); or
- (c) allow all or part of the Rights to lapse (refer to Sections 5.4 and 5.5).

Ineligible Shareholders may not take any of the steps set out in Sections 5.2 to 5.5.

The Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date. An Application for your Rights may be for any number of New Shares.

The Closing Date for acceptance of the Rights Issue is **5:00pm (AEDT) on the Closing Date** (however, that date may be varied by the Company in accordance with the Listing Rules).

5.2 Taking up all of your Rights

If you wish to take up your Rights in full, complete the Entitlement and Acceptance Form in accordance with the instructions set out on that form. If you have applied to take up all of your Rights to New Shares, you may also apply for Top Up Shares at the Issue Price by completing the relevant section on the Entitlement and Acceptance Form (see Section 5.3).

Please return your completed Entitlement and Acceptance Form together with your Application Monies in accordance with Section 5.6 for the amount shown on the Entitlement and Acceptance Form to the Share Registry so that it is received no later than **5:00pm (AEDT) on the Closing Date**.

You may also take up all of your Rights by arranging for payment of the Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form. If payment is being made through BPAY®, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than **5:00pm (AEDT) on the Closing Date**. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment. You should take this into consideration when making payment.

5.3 Applying for Top Up Shares

Amounts received by the Company in excess of the Issue Price multiplied by your Rights (**Excess Amount**) may be treated as an application to apply for as many additional New Shares as your Excess Amount will pay for in full.

There is no guarantee you will receive the amount of Top Up Shares applied for, if any. The pool of Top Up Shares will be limited to the number of New Shares that relate to the Rights that have not been accepted under the Rights Issue.

If you apply for additional New Shares under the Top Up Facility and your application is successful (in whole or in part) you will be issued the New Shares on 20 November 2018. Top Up Shares will only be allocated to Eligible Shareholders if and to the extent that the Company determines. The Directors, in consultation with the Lead Manager, reserve their right to allot and issue New Shares under the Top Up Facility at their discretion, having regard to the circumstances as at the close of the Rights Issue. Any Scaleback of applications for Top Up Shares will be at the Company's discretion and the Company's decision on the number of New Shares to be allocated to Eligible Shareholders will be final.

Any Application Monies received for more than your final allocation of New Shares and Top Up Shares (only where the amount is \$1.00 or greater) will be refunded as soon as practicable. The refund method will be at the discretion of the Company. No interest will be paid to Applicants on any Application Monies received or refunded.

No Top Up Shares will be issued to a Shareholder which will result in them increasing their voting power in the Company above 19.99%.

5.4 Taking up part of the Rights

If you wish to take up part of your Rights, complete the Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the other steps required in accordance with Section 5.2. You may arrange for payment through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made and the Company receives an amount that is less than the Issue Price multiplied by your Rights (**Reduced Amount**), your payment may be treated as an application for as many New Shares as your Reduced Amount will pay for in full.

5.5 Rights not taken up

If you do not wish to accept any part of your Rights, do not take any further action and the Rights will lapse at **5:00pm (AEDT) on the Closing Date**.

If you do not accept your Rights in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Rights Issue may be issued under the Top Up Facility. The number of Existing Shares you hold will not be affected if you choose not to accept any part of your Rights. However, Shareholders who do not participate in the Rights Issue will have their holdings diluted.

5.6 Payment

The consideration for the New Shares is payable in full on application by a payment of \$0.062 per New Share. The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Monies. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**SECOS Group Limited – Share Subscription Account**' and crossed 'Not Negotiable'.

You should ensure that sufficient funds are held in relevant account(s) to cover the Application Monies. If the amount of your cheque for Application Monies (or the amount for which the cheque clears in time for allocation) is insufficient to pay for in full for the number of New Shares you have applied for in your personalised Entitlement and Acceptance Form, you will be taken to have applied for such lower number of whole New Shares as your cleared Application Monies will pay for (and to have specified that number of New Shares on your personalised Entitlement and Acceptance Form. Alternatively, your application may not be accepted. Please note that post-dated cheques may not be accepted.

Alternatively, you may arrange for payment of the Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form.

Please make sure to use the specific Biller Code and unique Reference Number on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, please only use the Reference Number specific to the Rights on that form. If you inadvertently use the same Reference Number for more than one of your entitlements, you will be deemed to have applied for Top Up Shares on the Entitlement and Acceptance Form to which that Reference Number applies to the extent the application exceeds the entitlement that relates to that Reference Number.

Eligible Shareholders must not forward cash by mail. Receipts for payment will not be issued.

5.7 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY® constitutes a binding offer to acquire New Shares on the terms and conditions set out in the Information Booklet and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' (or their delegates') decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment through BPAY®, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the USA and are not a nominee or custodian acting for the account or benefit of a person in the USA, unless the Company has given you notice that you are eligible to participate in the Rights Issue, and are not otherwise a person to whom it would be illegal to make an offer or issue of New Shares (or Top Up Shares) under the Rights Issue;
- (b) you acknowledge that the New Shares (and Top Up Shares) have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside Australia or New Zealand; and
- (c) you have not and will not send any materials relating to the Rights Issue to any person in the USA.

5.8 Shortfall following Rights Issue

Shortfall Shares arise if applications received for the New Shares (including after the completion of the Top Up Facility) are fewer than the number of New Shares offered.

The Company reserves the right to place the Shortfall Shares at its discretion, in consultation with the Lead Manager and subject to the requirements of the Listing Rules and Corporations Act, within three months after the Closing Date. The issue price of the Shortfall Shares will not be less than the Issue Price.

6. Definitions

In this information Booklet:

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time.

Applicant means an Eligible Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or arranging for payment through BPAY® in accordance with instructions on the Entitlement and Acceptance Form.

Application means the submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY® in accordance with instructions on the Entitlement and Acceptance Form.

Application Monies means the aggregate amount payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY®.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and the securities exchange operated by it (as applicable).

Board means the board of Directors of the Company.

Business Day has the same meaning as in the Listing Rules.

Closing Date means 5:00pm (AEDT) 13 November 2018, the day the Rights Issue closes.

Company means SECOS Group Limited (ACN 064 755 237).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Eligible Shareholder means a Shareholder on the Record Date who:

- (a) has a registered address in Australia, New Zealand or a Shareholder that the Company has otherwise determined is eligible to participate;
- (b) subject to a determination by the Company as outlined in (a), is not in the USA and is not a nominee or custodian acting for the account or benefit of a person in the USA; and
- (c) is eligible under all applicable securities laws to receive an offer under the Rights Issue.

Entitlement and Acceptance Form means the Entitlement and Acceptance Form accompanying this Information Booklet.

Existing Shares means the Shares already on issue in the Company on the Record Date.

Ineligible Shareholder means a Shareholder (or beneficial holder of Shares) on the Record Date with a registered address outside Australia, New Zealand and any other jurisdiction that the Company determines and the Lead Manager agrees to whom ASX Listing Rule 7.7.1(a) applies.

Information Booklet means this document.

Issue Price means \$0.062 per New Share.

Lead Manager means Patersons Securities Limited.

Listing Rules means the official listing rules of ASX.

New Shares means Shares to be allotted and issued under the Rights Issue.

Placement means the placement of Shares to institutional and sophisticated investors to raise the difference in value, if any, between the value of the completed Rights Issue in the event there are Shortfall Shares and the value of the Rights Issue had it been fully subscribed.

Record Date means 7:00pm (AEDT) on 29 October 2018.

Right means the right to subscribe for New Shares pursuant to the Rights Issue.

Rights Issue means the pro rata non-renounceable offer to Eligible Shareholders to subscribe for one (1) New Share for every six (6) Existing Shares at the Issue Price.

Scaleback means a reduction in the number of shares allotted to Eligible Shareholders who lodge an Application.

Section means a section of this Information Booklet.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Advanced Share Registry Limited (ABN 14 127 175 946).

Shareholder means a holder of Shares.

Shortfall Placement has the meaning given in the Chairman's Letter.

Shortfall Shares has the meaning given in Section 5.8.

Timetable means the indicative timetable set out on page 5 of the Information Booklet.

Top Up Facility means the facility described in Section 5.3 under which Eligible Shareholders may apply for Top Up Shares in excess of their Rights.

Top Up Shares means New Shares available under the Top Up Facility.

US Person has the meaning given to that term in Regulation S under the US Securities Act.

US Securities Act means the *US Securities Act of 1933*, as amended.

USA means the United States of America.

7. Corporate information

Registered Office

SECOS Group Limited
(ACN 064 755 237)
Level 2, Suite 6, 205-211 Forster Road
Mount Waverley VIC 3149
Telephone +61 3 8566 6804

Share Registry

Advanced Share Registry
110 Stirling Highway
Nedlands WA 6009
Telephone +61 8 9389 8033

Lead Manager

Patersons Securities Limited
333 Collins Street
Melbourne VIC 3000
Telephone +61 3 9242 4000

Annexure A – Investor Presentation



INVESTOR PRESENTATION

October 2018



- SECOS Group (ASX: SES) is a leading global producer of eco-friendly bioplastic materials from its patented bio-based resin technology
- Investment highlights:
 - Proven technology with a strong and growing blue-chip customer base
 - Bioplastic sales growing at >90% p.a. to \$11.6 million in FY19 (est.)
 - Global distribution network established with direct access to key markets
 - Capacity to expand production with minimal capital outlay
 - The only bioplastics producer in Malaysia with BioNexus status, providing government incentives to promote growth
 - Directors and key management personnel heavily invested in the Company
 - Supplying bioplastic resin to US customers from Malaysia circumvents the recently-implemented 25% tariffs on Chinese goods
- Strategic review underway expected to drive significant fixed cost savings and improved margins

INVESTMENT SUMMARY





Strong positive bioplastic demand dynamics underpinned by:



Bans on single-use plastic bags are spreading, most recently in Australia, Malaysia, Sri Lanka, Canada, China, the EU and USA



China's ban on plastic waste imports is putting pressure on Australia's landfill sites and forcing local councils to accelerate organic waste diversion programs



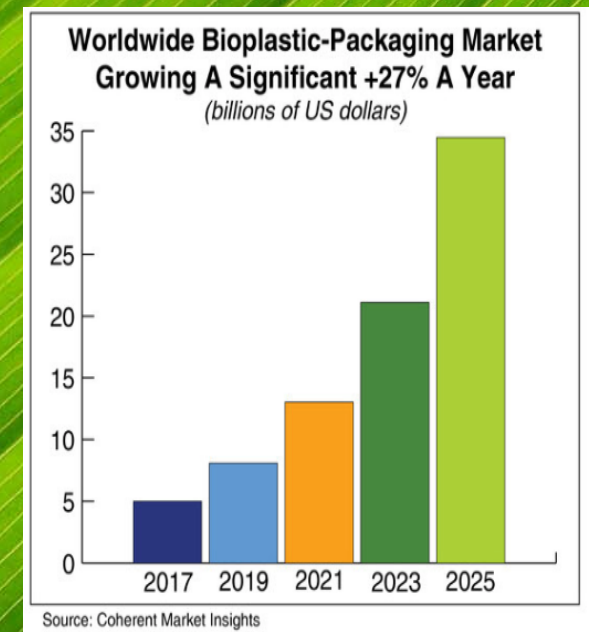
Consumer led demand for sustainable products, evidenced by media focus ('War on Waste') and publicity campaigns on the quantity of ocean plastic



Significant growth opportunity – global bioplastic production represents less than 1% of the ~400 million tonnes of plastic produced per year

SECOS Group (ASX: SES)

RAPID GROWTH IN THE GLOBAL BIOPLASTICS MARKET



POSITIONED TO CAPITALISE ON STRONG BIOPLASTIC DEMAND

SECOS is strategically positioned to capitalise on the rapid global growth in demand for sustainable plastics

Recent investment provides capacity to expand production to meet customer demand
SECOS Group (ASX: SES)

THE AGE

NATIONAL VICTORIA WASTE

Green bin revolution for Melbourne's south-east

By Noel Towell & Benjamin Preiss

1 August 2018 — 5:36pm

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Herald Sun

Australia moves to reuse, recycle or compost by 2025

ANTHONY GALLOWAY, Federal Political Reporter, Herald Sun

September 26, 2018 12:00am

Subscriber only

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The Sydney Morning Herald

BUSINESS THE ECONOMY RECYCLING

China's import ban shakes up plastic waste war

By Nick Toscano

10 September 2018 — 12:15am

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31 View all comments

Plastics News

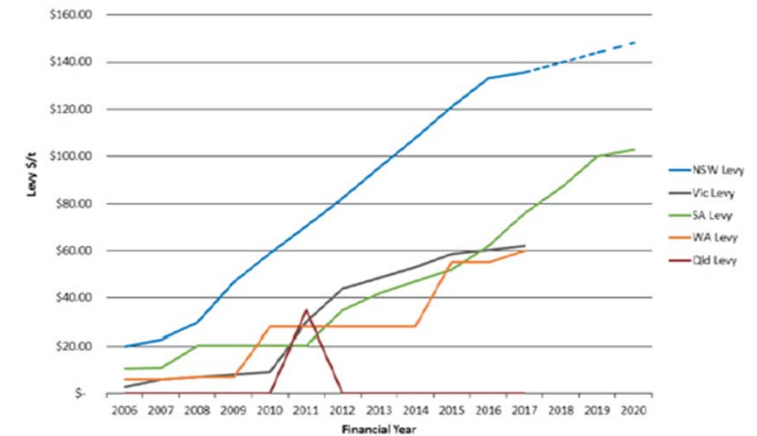
May 28, 2018

Europe proposes bans on many single-use plastics

By KAREN LAIRD



The surging cost of Australian landfill



Historic and planned landfill levies per Australian state (Source: MRA Consulting, 2016)

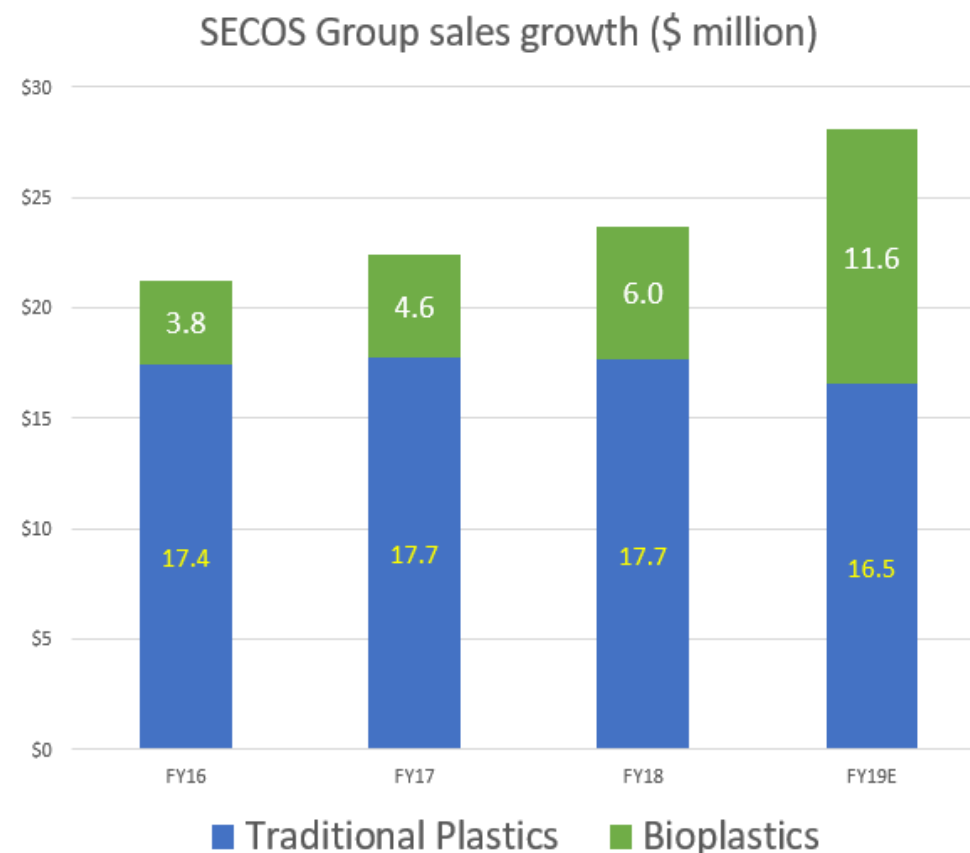




SECOS' Bioplastic Strategy is Delivering Results

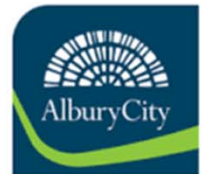
- Strategically positioned as a global supplier of bioplastic products
- SECOS is benefitting from the shift from traditional plastic with bioplastics sales driving growth
- Higher-margin bioplastic sales are expected to grow >90% in FY19 to \$11.6m, representing >40% of total sales
- New resin plant in Malaysia provides substantial growth capacity
- Gross margins improved from 6.7% in FY16 to 12.9% in FY18
- Total sales expected to grow to \$28m in FY19

SECOS Group (ASX: SES)



BLUE-CHIP GLOBAL CUSTOMER BASE IN ENVIRONMENTAL FILMS, BAGS AND RESIN

SECOS Group (ASX: SES)





- ✓ Malaysian film business achieves trading profitability (March 2017)
- ✓ Restructure and upgrade of Nanjing, China resin plant (October 2017)
- ✓ Sale and leaseback of Malaysian facility releases \$2.9m in funds (settlement November 2018)
- ✓ New Malaysian resin plant commissioned (August 2018)
- ✓ Strategic review of Australian traditional film business (October 2018)
 - Leading to higher sales growth at improved margins

SIGNIFICANT RECENT OPERATIONAL TURNAROUND



SECOS Group (ASX: SES)

Newly-Launched Bioplastics Plant in Malaysia



- SECOS expects to increase bioplastic resin sales rate seven-fold, from the current annual revenue run-rate of \$1 million, to more than \$7 million by June 2019
- Strong forward order pipeline from existing customers
- More than 10 potential new customers throughout Asia and the US are currently trialing SECOS' resin
- Malaysia is a global plastics and bioplastics manufacturing hub
- SECOS sells its resin to a blue-chip customer base, including two of Malaysia's leading bag makers, with several additional large bag makers in the pipeline
- Velson Packaging, one of Malaysian largest bag makers, is using commercial volumes of SECOS resins to supply compostable bags to a range of household-name international retail chains, including 7-Eleven, KFC, Chili's, LuLu and many more



- As announced to the ASX on 10 October 2018, SECOS has identified opportunities to significantly improve the Company's performance by strengthening its focus on bioplastics while reducing exposure to underperforming traditional plastics
- SECOS' Melbourne-based cast film business has faced increased headwinds including high fixed costs and the rising price of energy and freight
- SECOS has appointed an independent expert to advise on a strategic review of its Australian cast film manufacturing operations
- SECOS expects the review to result in improved performance by shifting away from low-margin, capital intensive product segments and boosting utilisation of its successful Malaysian and Chinese operations
- The review is due to be completed by November 2018

SECOS Group (ASX: SES)

STRATEGIC REVIEW OF AUSTRALIAN TRADITIONAL FILMS



HYGIENE FILM IS A STRONG GROWTH OPPORTUNITY

SECOS Group (ASX: SES)



- Consumer demand continues to grow for compostable hygiene products, with feminine care and baby diaper products a key addressable market
- SECOS is well-placed to benefit strategically from this major market as it shifts toward sustainable and bio-based solutions
- SECOS has an established blue-chip traditional hygiene film customer base in its Malaysian operations with a unique opportunity to transition them to bioplastic (compostable and biohybrid) film sales
- SECOS is developing a world-first breathable compostable film product line that provides future opportunity to meet a presently unmet need in this market segment

STRONGER BALANCE SHEET POSITIONS SECOS FOR GROWTH

**Net debt
↓ \$3.8m
in 1H FY19**

SECOS Group (ASX: SES)



- SECOS anticipates reducing net debt by \$3.8 million between 30 June and 31 December 2018, driven by:
 - Financial settlement of sale and leaseback of Malaysian plant (expected to reduce net debt by \$1.3 million)
 - Conversion of Notes valued at \$1.2 million to equity at c. \$0.07/share
 - Conversion of \$0.36 million in related party loans to equity at \$0.11/share
 - Paying down of bank term loan valued at \$0.3 million
- This will leave SECOS with anticipated net debt of \$2.8 million, strengthening the balance sheet in CY19



SECOS Group Ltd (ASX: SES)

- 239m shares on issue
- Market cap of AU\$17m at 7.2c/share
- Top 20 hold 60% of issued capital
- 77% Australian and 23% overseas shareholders
- Management and staff own 33.6% of company
- Top shareholders as at 12 October 2018:

Investor	% of issued shares
Stellar Developments Pty Ltd	8.7
Belgravia Investments	8.2
R&K Edwards Investments LLC	7.9
Donald Haller Jnr	6.9
Richard Tegoni	3.9
Stephen Walters	3.4
Trevor Haines	3.3
Robert Morgan	3.3



Richard Tegoni
Executive Chairman



Stephen Walters
Managing Director



Trevor Haines
Director of Corporate Development



Donald Haller Jnr
Non-Executive Director



Edmond Tern
CFO & Company Secretary



David Wake
Non-Executive Director

CORPORATE SNAPSHOT





SECOS Group Ltd (ASX: SES)

- ✓ An established cleantech business, positioned in the rapidly growing global market for environmentally friendly bioplastic resins
- ✓ Bioplastic sales growing rapidly at over 90% p.a. to \$11.6 million in FY19 (est.)
- ✓ Newly commissioned resin production capacity to drive resin sales from a run-rate of \$1m p.a. now to \$7m p.a. by June 2019
- ✓ Strategic review of Australian traditional plastic films expected to lead to improved margins and profitability
- ✓ Established global supply chain and customer base
- ✓ Strong intellectual property and patent protection
- ✓ \$3.8m of net debt reduction expected by December 2018
- ✓ A unique opportunity to participate in an emerging growth story at a compelling valuation

INVESTMENT HIGHLIGHTS

CONTACT

Richard Tegoni

Executive Chairman

r.tegoni@secosgroup.com.au

Tim Dohrmann

Investor and media relations

tim@nwrcommunications.com.au

DISCLAIMER



Forward-looking statements disclaimer

This presentation contains “forward-looking statements.” Such forward-looking statements may include, without limitation:

- (i) estimates of future earnings;
- (ii) estimates of future production and sales;
- (iii) estimates of future cash costs;
- (iv) estimates of future cash flows;
- (v) statements regarding future debt repayments; and
- (vi) estimates of future capital expenditures.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to increased production costs, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes.

The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement” to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

All financial amounts are expressed in Australian dollars unless otherwise indicated. The Company trades globally using over four different currencies which may materially impact the consolidation of the group’s accounts and may impact the outcome of future events or results expressed or implied in this presentation.