



ASX/Media Release

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Huon Aquaculture Group Limited (ASX: HUO) ("Company" or "Huon")

COURT APPROVAL OF SCHEME OF ARRANGEMENT

As previously announced, JBS Australia Pty Ltd (**JBS**) (a wholly owned subsidiary of the Brazilian based group JBS S.A.) has entered an agreement to acquire up to 100% of Huon at \$3.85 per Huon share¹ by way of concurrent schemes of arrangement (**Schemes**) and an off-market takeover bid being run in parallel but not in substitution to the Schemes (**Takeover Bid**).

Court Approval

Huon is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the Primary Scheme between Huon and Huon shareholders other than Surveyors Investments Pty Ltd (**Surveyors**), under which JBS will acquire 100% of the issued shares in Huon other than any Huon Shares held by Surveyors. JBS will separately acquire 100% of the issued shares in Surveyors. As a result, the Takeover Bid will not proceed and an application will be made to the Australian Securities and Investments Commission (**ASIC**) to formally withdraw the Takeover Bid.

It is expected that an office copy of the Court orders will be lodged with ASIC today, and that trading in Huon's shares on the ASX will be suspended from close of trading today. A further announcement will be made once lodgement has occurred.

Clarification

ASIC has requested Huon clarify that ASIC does not approve the contents of Independent Expert's Reports and that ASIC and its officers take no responsibility for the content of Explanatory Memorandums prepared in connection with Schemes of Arrangement and Independent Expert's Reports.

Timing

Huon advises that the indicative timetable for payment of the Special Dividend and implementation of the Schemes is as outlined below:

Date	Event
Tuesday, 2 November 2021	Special Dividend Record Date
Wednesday, 3 November 2021	Second Court Date, Effective Date and suspension of trading in HUO shares on ASX from market close (last day of trading in Huon Shares on ASX)
Tuesday, 9 November 2021	Special Dividend Payment Date
Wednesday, 10 November 2021	Scheme Record Date
Wednesday, 17 November 2021	Implementation Date and payment date for scheme consideration, for the amount of \$3.725 per share being \$3.85 minus the \$0.125 Special Dividend

¹ To be reduced by the Special Dividend of \$0.125.

ENDS

For further information, contact:

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