



## Announcement Summary

---

**Entity name**

SEAFARMS GROUP LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday March 25, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
SFG	ORDINARY FULLY PAID	416,666,666

**Proposed +issue date**

Wednesday March 25, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

SEAFARMS GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

50009317846

**1.3 ASX issuer code**

SFG

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday March 25, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday May 18, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

Of the proposed issue of 416,666,666 shares, 300,839,345 will be issued within the Companies placement capacity under Listing Rule 7.1. It is proposed that the balance of shares being 115,493,988 will be put to a shareholders meeting on 18 May 2020.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 No

## Details of +securities proposed to be issued

**ASX +Security Code and Description**

SFG : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

416,666,666



---

**Purpose of the issue**

To assist in the advancement of Project Sea Dragon and working capital

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.03000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

---

Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday March 25, 2020

---

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Monday May 18, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No



Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Bell Potter Securities Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

5%

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

---

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**