

17 April 2020

DISTRIBUTION TO SHAREHOLDERS – 17 APRIL 2020

Blossomvale Holdings Ltd (the Company) provides an update on the in-specie distribution of shares in MMA Offshore Ltd ("MMA") to the Company's shareholders with the allotment date of 17 April 2020.

On 6 April 2020, shareholders approved the in-specie distribution of the MMA shares. As set out in the notice of meeting, depending on the value of MMA shares, the distributions are by way of a combination of:

- a) Dividend Distribution: a special in-specie dividend in the form of MMA Shares to be distributed up to the amount of profit appropriation reserve that the Company has as at the Record Date; and
- b) Share Distribution: the distribution of the balance of the MMA Shares held by the Company following the Dividend Distribution by way of return of capital.

Given the closing price of MMA shares was \$0.084 per share as at 16 April 2020 (being the closing price of the last trading day prior of the distribution), the in-specie distribution will be undertaken as a Dividend Distribution given the Company has sufficient profit appropriation reserves.

Total number of MMA shares to distribute to shareholders	67,655,000
MMA shares distributed on the basis of 1.1 MMA shares for every 1 share in the Company (rounded down)	67,585,037
MMA shares retained by the Company	69,963
Dividend distribution per share – fully franked (being 1.1 x \$0.084)	\$0.0924

This ASX announcement has been approved for release by Chairman Boon Wee Kuah.

Enquiries:

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