



## Announcement Summary

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**Entity name**

NEW ZEALAND COASTAL SEAFOODS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

5/10/2022

**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**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options	206,751,257
NZS	ORDINARY FULLY PAID	902,005,031

**Proposed +issue date**

18/11/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

NEW ZEALAND COASTAL SEAFOODS 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

16124251396

**1.3 ASX issuer code**

NZS

**1.4 The announcement is**☒ New announcement**1.5 Date of this announcement**

5/10/2022

**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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	17/11/2022	<input checked="" type="checkbox"/> Estimated	Yes

#### Comments

Please note the Company intends to have the Options and Shares the subject of this Appendix 3B approved at the next Shareholder Meeting, which it intends to hold in November.

### 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

NZS : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

527,005,031

##### Offer price details

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No



**Please describe the consideration being provided for the +securities**

527,005,031 Shares to be issued to shareholders of Nine Oceans as part of the consideration for acquiring Nine Oceans. Please refer to the announcement released on the ASX 5 October for further information.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

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

☒ Yes

**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)?**

☒ New class

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

☒ No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Options

**+Security type**

Options

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

206,751,257

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

206,751,257 Options to be issued to shareholders of Nine Oceans as part of the consideration for acquiring Nine Oceans. Please refer to the announcement released on the ASX 5 October for further information



**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

#### Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.0100	18/11/2025

**Details of the type of +security that will be issued if the option is exercised**

NZS : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One Ordinary Share.

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Please note the material terms of these Options will be included in the Shareholder meeting in which approval to issue these securities will be sought.

**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**

NZS : ORDINARY FULLY PAID

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

150,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No



**Please describe the consideration being provided for the +securities**

150,000,000 Shares to be issued to the shareholders of Nine Ocean as Tranche 1 of the Deferred Consideration Shares. The issue of these Shares is subject to total revenue exceeding \$3,100,000 within the first 12 months of the acquisition completion. Please refer to the announcement released on the ASX 5 October for further information.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

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

☒ Yes

**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

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Details of +securities proposed to be issued

**ASX +security code and description**

NZS : ORDINARY FULLY PAID

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

225,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

225,000,000 Shares to be issued to the shareholders of Nine Ocean as Tranche 2 of the Deferred Consideration Shares. The issue of these Shares is subject to total revenue exceeding \$6,200,000 within the first 24 months of the acquisition completion. Please refer to the announcement released on the ASX 5 October for further information.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

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

☒ Yes



## Part 7C - Timetable

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### 7C.1 Proposed +issue date

18/11/2022

## Part 7D - Listing Rule requirements

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

☒ Yes

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

17/11/2022

### 7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

### 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?

☒ Yes

### 7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

Subject to satisfaction or waiver of conditions precedent to the share purchase agreement (summarised in section b) of the ASX announcement released 5 October 2022), in consideration for acquiring 100% of Nine Ocean's shares, the Company has agreed to issue the Initial Consideration Securities and Deferred Consideration Shares described above. Such number of Initial Consideration Shares which is equal to 19.9% of the issued share capital of the Company at the time of settlement of the transaction will be subject to voluntary escrow for a period of 12 months from the date of issue. Subject to compliance with the Corporations Act 2001 (Cth) (Corporations Act), the Deferred Consideration Shares will also be subject to voluntary escrow for a period of 12 months from the date of issue.

## Part 7E - Fees and expenses

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

☒ No

### 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

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**7F.01 The purpose(s) for which the entity is issuing the securities**

The securities the subject of this 3B are being issued as consideration for the acquisition of Nine Oceans. For further information please refer to the announcement released on the ASX 5 October.

**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**

Please note the proposed date of issue is indicative only, the 150,000,000 and 225,000,000 Tranche 1 and 2 Deferred Consideration Shares will be issued after 12 and 24 months of the acquisition, should the conditions of the issue be met.

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)