



ASX Announcement | 17 June 2021
Seafarms Group Limited (ASX:SFG)
SFG Announcement No. 682

Notice to holders of listed options

Please find enclosed a pro forma copy of the notice sent to holders of listed options (ASX:SFGO) advising each holder of the expiry of their listed options on 17 July 2021.

Authorised by the Board of Seafarms Group Limited.

Ends.

For further information, please contact:

Seafarms Group

Mr Harley Whitcombe
Company Secretary
P: (08) 9216 5200

About Seafarms Group

Seafarms Group Limited (ASX:SFG) is a sustainable aquaculture company, producing the premium Crystal Bay® Prawns and developing the Project Sea Dragon prawn aquaculture project in northern Australia.

Seafarms Group uses environmentally sustainable processes and is currently Australia's largest producer of farmed prawns, its Crystal Bay® Prawns and Crystal Bay® Tigers are available year round in fresh and frozen formats. To learn more please visit: www.crystalbayprawns.com.au

Seafarms Group is investing in sustainable aquaculture for export through Project Sea Dragon, a large-scale, vertically integrated, land-based, prawn aquaculture project being developed in northern Australia. The standalone marine prawn production system will be capable of annually producing over 150,000 tonnes of prawns and the high-quality, year-round volumes will target export markets. To learn more please visit: www.seafarms.com.au



SFG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

17 June 2021

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NUMBER OF OPTIONS HELD:

NOTICE TO HOLDERS OF LISTED OPTIONS EXERCISABLE AT \$0.097 ON OR BEFORE 17 JULY 2021 (ASX:SFGO) ("EXPIRING OPTIONS")

We write to you as a registered holder of Expiring Options. These options entitle you to acquire ordinary fully paid shares in Seafarms Group Limited (**Company**). If exercised, each Expiring Option held will convert into one fully paid share in the issued capital of the Company (**Share**). **The exercise price is \$0.097 per option.**

You are formally advised that these options will expire at 5:00 pm Australian Western Standard Time (**AWST**) on 17 July 2021, and official quotation of these options on the Australian Securities Exchange (**ASX**) will cease at close of trading on 12 July 2021.

The Expiring Options may be exercised in whole or in part by completing the form entitled Application Form on Exercise of Options Expiring at 5.00pm AWST on 17 July 2021 (**Notice of Exercise**) and returning it to the registered office of the Company or the Company's share registry, Computershare Investor Services Pty Limited, together with payment of \$0.097 for each Share applied for, by no later than 5:00 pm AWST on 17 July 2021. A Notice of Exercise is enclosed.

Please note a Notice of Exercise is only effective when the Company has received payment in full for the quantity of Shares being applied for in cleared funds.

If the Notice of Exercise, together with payment in cleared funds, is not received by the Company or Computershare Investor Services Pty Limited on or before 5:00 pm AWST on 17 July 2021, the Expiring Options will not be exercised and will result in forfeiture of any rights that you as an option holder may have had in relation to Shares.

There is no underwriting agreement in place for exercise of the Expiring Options.

Market (Closing) Prices of Shares

The latest available market (closing) price of Shares on the ASX was \$0.087 on 16 June 2021, being the last trading day prior to the date of this notice.

During the three months preceding the date of this notice, the highest market price of Shares on the ASX was \$0.098 on 22 March 2021 and the lowest market price of Shares on the ASX was \$0.071 on 13 May 2021.

How to Exercise your Options

Should you wish to exercise your Expiring Options, holders should complete their Notice of Exercise *and* forward it, to:

Seafarms Group Limited

PO Box 7312, Cloisters Square WA 6850 (for post);

Level 11, 225 St Georges Tce, Perth, WA 6000 (for hand delivery)

OR

info@seafarms.com.au

to be received and funds cleared prior to 5:00 pm AWST 17 July 2021.

Payments must be in Australian dollars, and cheques should be made payable to Seafarms Group Limited, crossed "Not Negotiable" and drawn on an Australian bank.

If you wish to pay via bank transfer please contact the company on info@seafarms.com.au to obtain bank details.

The approximate timing for the issue of shares on exercise are as follows:

Forms and cleared funds received between	Shares issued
Wednesday, 30 June 2021	Friday, 2 July 2021
Saturday, 17 July 2021	Tuesday, 20 July 2021

Disclaimer

This notice does not, and does not purport to, contain all the information prospective investors in Seafarms would desire or require in reaching an investment decision. It should be read in conjunction with Seafarms' other continuous disclosure announcements lodged with the ASX which are available at www.asx.com.au. The information in this notice does not take into account the objectives, financial situation or particular needs of any person. Nothing contained in this notice constitutes financial, investment, legal, tax or other advice. Before making an investment decision you should consider whether it is suitable for you in light of your own investment profile, objectives, financial circumstances and the merits and risks involved and seek appropriate professional advice.

If you have any enquiries concerning this notice or your option holding, please contact the Company Secretary, Harley Whitcombe on 08 9216 5200, Monday to Friday between 9:00 am and 5:00 pm AWST.

Yours sincerely,

Harley Whitcombe

Executive Director and Company Secretary



SFG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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Holder Balance:

Application Form on Exercise of Options Expiring at 5.00pm AWST on 17 July 2021

To the Directors, Seafarms Group Limited (ABN 50 009 317 846)

I/We hereby exercise

option(s) and hand you herewith my/our cheque for \$

being \$0.097 per share on application for

shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/our Issuer Sponsored holding statement or CHESS holdings statement) is

Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

Director

Securityholder 2

Director/Company Secretary

Securityholder 3

**Sole Director and
Sole Company Secretary**

Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation.

Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.

Contact Name

Contact Telephone Number

Day/Date

Month

Year

**Terms and Conditions of
Options Attached**

LODGEMENT INSTRUCTIONS

Cheques shall be in Australian currency made payable to Seafarms Group Limited and crossed "Not Negotiable".
The application for shares on exercise of the options with the appropriate remittance should be forwarded to Seafarms Group Limited, PO Box 7312, Cloisters Square WA 6850.

Option Terms:

(a) Entitlement

Each Option entitles the holder to subscribe for 1 Share upon exercise of the Option and payment of the Exercise Price (defined below).

(b) Exercise Price

Each Option is exercisable at A\$0.10 (Exercise Price).

(c) Expiry Date

The Options automatically expire at 5.00pm AWST on 17 July 2021 (Expiry Date).

(d) Quotation

The Options will be quoted on ASX.

(e) Holding Statement

The Company must give the holder of each Option a holding statement stating:

- (i) the number of Options issued to each holder;
- (ii) the Exercise Price of the Options; and
- (iii) the date of issue of the Options.

(f) Exercise

Holders may exercise the Options at any time up to the Expiry Date. Any Option not exercised, automatically expires on the Expiry Date

(g) Notice of Exercise

Options may only be exercised during the hours of 8.30am to 5.00pm AWST (Business Hours) by the delivery to the registered office of the Company or the Company's share registry a notice in writing stating the intention of the holder to:

- (i) exercise all or a specified number of the Options; and
- (ii) pay the Exercise Price in full for the exercise of each such Option.
- (iii) A notice in writing received outside of Business Hours will be deemed received at the next opening of Business Hours.
- (iv) The exercise notice must be accompanied by the holding statement for the options being exercised and a cheque made payable to the Company for the Exercise Price for the Options being exercised.
- (v) The Options will be deemed to have been exercised on the date the exercise notice is received or deemed to be received by the Company or the Company's share registry.

(h) Issue of Shares on Exercise

The Company will allot the Shares to which a holder is entitled following exercise of Options and deliver a holding statement with respect to such Shares within the timeframe required by the ASX Listing Rules.

(i) Partial Exercise

- (i) The exercise of only some Options will not affect the rights of the holder to the balance of the Options held by them.
- (ii) If the holder of the Options exercises less than the total number of Options registered in the holder's name, the Company must issue the holder of Options a new holding statement for the remaining number of Options held by the holder.

(j) No Dividends

Options will not confer an entitlement to receive dividends declared and paid by the Company, nor an entitlement to vote at general meetings of the Company unless the holder of the Options has exercised the Options before the Exercise Date and participates as a result of holding Shares.

(k) Shares on Exercise

All Shares issued on exercise of an Option will:

- (i) rank equally in all respects (including, without limitation, rights relating to dividends) with other issued Shares;
- (ii) be issued credited as fully paid;
- (iii) be duly authorised and issued by all necessary corporate action; and
- (iv) be allotted and issued free from all liens, charges and encumbrances whether known about or not, including statutory and other pre-emption rights and any transfer restrictions.

(l) Quotation

The Company will apply to ASX for official quotation of the Shares issued upon exercise of Options within the time period required by the ASX Listing Rules.

(m) Bonus Issues

A holder of Options does not have the right to participate in bonus issues or new issues of securities offered to Shareholders until Shares are allotted to the holder pursuant to the exercise of the Options.

If the Company makes a bonus issue to existing Shareholders and no Share has been issued in respect of that Option before the record date for determining entitlements to the issue, then the number of Shares over which that Option is exercisable will be increased in the manner permitted by the ASX Listing Rules applying at the time of the bonus issue.

(n) Reorganisation of Capital

In the event of a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the capital of the Company, the rights of the holders of Options (including, without limitation, the number of Options to which the holder of Options is entitled to and the Exercise Price) will be changed (as appropriate) in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

(o) Pro Rata Issues

If the Company makes a pro-rata issue (other than a bonus issue) to existing Shareholders and no Share has been issued in respect of the Option before the record date for determining entitlements to the issue, the Exercise Price of each Option will be reduced in the manner permitted by the ASX Listing Rules applying at the time of the pro-rata issue.

(p) Registered Holders

The Company is entitled to treat the registered holder of an Option as the absolute holder of that Option and is not bound to recognise any equitable or other claim to, or interest in, that Option on the part of any person other than the registered holder, except as ordered by a court of competent jurisdiction or as required by statute.