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ASX: GDA

## ASX ANNOUNCEMENT

18 October 2021

## PROPOSED CONSOLIDATION OF CAPITAL

Good Drinks Australia Ltd (“Good Drinks” or “The Company”) (ASX: GDA) wishes to advise that the Board proposes to seek shareholder approval at the Company’s Annual General Meeting on 18 November 2021 to consolidate its issued capital through the conversion of every ten (10) existing shares into one (1) share.

The Company currently has 1,283,167,579 Shares on issue, which, for a Company of its size, is a considerable number. The Consolidation will result in a more appropriate and effective capital structure for the Company and a Share price more appealing to a wider range of investors.

The large number of Shares currently on issue subjects Shareholders to several disadvantages, including:

- (i) incorrect market perception as some investors may perceive lower share prices as an indicator of lower performance or value;
- (ii) vulnerability to speculative day-to-day trading which generates share price volatility; and
- (iii) potential for reduced appeal to quality, long term institutional investors, equity funds and lending institutions seeking stability and long-term growth.

The Board believes these factors can be minimised by the Consolidation.

As mentioned above, the Company currently has 1,283,167,579 shares on issue, which if the consolidation is approved will reduce to approximately 128,316,758 shares. As the consolidation applies equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of shares (subject only to rounding up of fractions). Accordingly, the consolidation will have no material effect on the percentage interest of each individual shareholder.

While the share consolidation will have no effect on the underlying value of the Company, the effect on the Good Drinks share price at the time of the conversion should be to trade at 10 times the price at which it previously traded. The share price will continue to be influenced by other factors.

The Company does not currently have any listed or unlisted convertible securities on issue. Accordingly, this will not affect the Consolidation.

An indicative timetable if the consolidation is approved by shareholders is as follows:

<b>Event</b>	<b>Date</b>
Share consolidation proposal announced to the market in Notice of Meeting for AGM	15 October 2021
General Meeting	18 November 2021
Effective Date / Notification to ASX that Consolidation is approved	19 November 2021
Last day for trading in pre-consolidated securities	22 November 2021
Trading in the consolidated securities on a deferred settlement basis commences	23 November 2021
Record date	24 November 2021
Last day to register transfers on a pre-Consolidation basis	24 November 2021
Despatch of new holding statements	25 November 2021
Deferred settlement trading ends	1 December 2021
Normal trading starts	2 December 2021

This announcement has been authorised by the Company Secretary.

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**San Miguel**



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*Hello  
Sunshine*