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AJ Lucas - granting of waiver to continue debt refinancing

AJ Lucas Group Limited (ASX: AJL) announces that its principal debt provider, OCP Asia (Singapore) Pte Ltd ("OCP Asia"), have agreed to amend certain terms of AJL's Loan Note facility, deferring the requirement to paydown the principal outstanding to US\$20 million, together with a pro rata portion of accrued interest from 30th September 2019 to 25th October 2019.

In addition to agreeing the extension with OCP Asia, AJL has been negotiating with a select group of new lenders for the total refinancing of the existing Loan Note facility under a new debt package with a minimum 3-year duration. Negotiations with the new lenders are at an advanced stage and AJL expects that subject to the new lenders' final credit approvals and final AJL Board approval, AJL intends to extinguish the existing Loan Note facility with a cheaper debt package for a minimum of 3 years.

In conjunction, Kerogen Investments No 1 (HK) Limited has agreed to extend the maturity of its loan facility to 6 months after the end of the proposed new debt facilities.

AJL will provide a further update on the proposed new debt facilities in accordance with its continuous disclosure obligations.

For further information, please contact:

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