



## Announcement Summary

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**Entity name**

THE FOOD REVOLUTION GROUP LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday March 29, 2021

**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
n/a	Unlisted options @ \$0.06 expiry 2 years from issue	28,571,427
n/a	Unlisted options @ \$0.06 expiry 2 years from issue	10,000,000
FOD	ORDINARY FULLY PAID	85,714,287

**Proposed +issue date**

Thursday April 1, 2021

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**

THE FOOD REVOLUTION GROUP 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.

**1.2 Registered Number Type**

ACN

**Registration Number**

150015446

**1.3 ASX issuer code**

FOD

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday March 29, 2021

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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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?

☒ Yes

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

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##### ASX +security code and description

FOD : ORDINARY FULLY PAID

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

85,714,287

##### Offer price details

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

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03500

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

☒ Yes

Attaching +Security

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**Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

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**Details of attaching +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?**

☒ Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options @ \$0.06 expiry 2 years from issue

**+Security type**

Options

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

28,571,427

**Offer price details**

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

☒ Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00001

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

☒ Yes

Options details

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0600

**Expiry date**

Sunday April 2, 2023

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

FOD : ORDINARY FULLY PAID

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

28571427

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.

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?

☒ Yes**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options @ \$0.06 expiry 2 years from issue

**+Security type**

Options

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

10,000,000

**Offer price details**

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

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.06000



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

☒ Yes

#### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0600

**Expiry date**

Sunday April 2, 2023

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

FOD : ORDINARY FULLY PAID

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

10,000,000

**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.**

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

Thursday April 1, 2021

#### Part 7D - Listing Rule requirements

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

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

115121393

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes



**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

9164321

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The availability of the funding from eligible persons was considered to be an efficient method of raising funds in a timely manner

**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?**

☒ No

## Part 7E - Fees and expenses

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

☒ Yes

**7E.1a Who is the lead manager/broker?**

Evolution Equities

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6.0% of the Placement Amount and 10,000,000 options at \$0.06

**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

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

additional working capital and funding the retirement of debt

**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**