

03 May 2022

Small Parcel Share Sale Facility

Clean Seas Seafood Limited ACN 094 380 435 (**ASX: CSS**) (**CSS** or the **Company**) is pleased to announce that it has today implemented a small parcel share sale facility (**Facility**) for holders of parcels of CSS ordinary shares (**Shares**) valued at less than a marketable parcel of shares (**Small Share Parcel**) as at 7.00pm (Adelaide time) on 2 May 2022 (**Record Date**). The Company is sending the attached letter (**Shareholders Letter**) and retention form (**Share Retention Form**) to those shareholders who hold a Small Share Parcel as at the Record Date.

Under the Listing Rules of the Australian Securities Exchange (**ASX**), a shareholding valued at less than \$500 is less than a marketable parcel of Shares. Based on the closing price of **\$0.60** per share as at the Record Date, a Small Share Parcel is any shareholding of **833** Shares or less.

A shareholder will be eligible to participate in the Facility if a shareholder held less than a marketable parcel of Shares in the Company as at the Record Date (**Eligible Shareholder**).

The Facility will have the following terms:

- The Company will sell the Shares of Eligible Shareholders by way of on-market sale. The Company has appointed Bell Potter Securities Limited as the broker to assist with and facilitate the on-market sale. The proceeds from the sale of the Shares will be pooled and remitted to Eligible Shareholders based on a proportion of the aggregate proceeds of sale which the number of sold Shares of an Eligible Shareholder bears to the aggregate number of all the sold Shares;
- the Company will pay for all costs of and incidental to the Facility (including all brokerage costs but excluding any tax on income or capital gains relating to the sale which taxation consequences will remain the responsibility of the Eligible Shareholder);
- the Company will facilitate the sale of Shares from Eligible Shareholders in full unless they opt-out or increase their shareholding to more than **833** Shares by 5.00pm (Adelaide time) on 15 June 2022 (**Closing Date**).

The directors believe that the Facility will enable Eligible Shareholders to sell their Shares without incurring expenses such as brokerage costs. The Facility will also enable the Company to reduce administrative costs associated with maintaining a large number of Small Share Parcels. The selling of Small Share Parcels is permitted under clause 149 of the Company's Constitution and the ASX Listing Rules.

Eligible Shareholders who wish to retain their Shares must complete and return the Share Retention Form attached to the Shareholders Letter to the Company's share registry, Boardroom Pty Limited, Level 12, 255 George Street, Sydney NSW 2000 or by email to corporateactions@boardroomlimited.com.au by no later than the Closing Date.

Key Dates for the Small Parcel Share Sale Facility**:

	Date	Description
Step 1	7.00pm (Adelaide time) 2 May 2022	Record Date
Step 2	3 May 2022	Formal Announcement of Small Parcel Share Sale Facility to the ASX
Step 3	4 May 2022	Shareholder Letters and Share Retention Forms to be sent to Eligible Shareholders
Step 4	5.00pm (Adelaide time) 15 June 2022	Closing Date for Share Retention Forms to be returned / period to opt-out of Small Parcel Share Sale Facility
Step 5	As soon as practicable after Step 4	Proceeds to be remitted to Eligible Shareholders post sale under the Facility

**The Company may modify or vary these dates or suspend or terminate the Facility. Any such changes will be notified in writing to the ASX.

This announcement has been authorised for release by the Company's Chairman, Mr Travis Dillon.

Eryl Baron

Company Secretary

About Clean Seas Seafood

Clean Seas Seafood is a fully integrated Australian Aquaculture business listed on the Australian Securities Exchange (ASX) and with a secondary listing on Euronext Growth Oslo (OSE) – the leading exchange for high growth seafood companies.

Clean Seas is the global leader in full cycle breeding, farming, processing and marketing of its Hiramasa or Yellowtail Kingfish (*Seriola lalandi*) and is renowned amongst leading chefs and restaurants around the world for its exceptional quality.

Clean Seas is recognised for innovation in its sustainable Yellowtail Kingfish farming and has become the largest producer of aquaculture Yellowtail Kingfish outside Japan.

Clean Seas is headquartered at its processing facility in Royal Park in Adelaide, South Australia while its hatchery is at Arno Bay and its fish farms are at Port Lincoln, Arno Bay and Fitzgerald Bay on the Eyre Peninsula of South Australia.

For further information on Clean Seas Seafood, please contact:

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