



Our Ref: SFG ASX Announce Demerger approved (564)

17 July 2018

ANNOUNCEMENT 564

Company Announcements Office  
Australian Securities Exchange  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

**By ASX Online**  
**Number of pages: 2**  
(including this page)

Dear Sir

**Demerger – Shareholder approval obtained**

As announced last month, Seafarms Group Limited ACN 009 317 846 (**SFG**) intends to undertake a demerger of its environmental services business (**Demerger**). SFG proposes to implement the Demerger by undertaking an equal capital reduction through the pro-rata *in specie* distribution of all shares in CO2 Australia Limited to shareholders of SFG registered on the record date.

At the extraordinary general meeting (**EGM**) held yesterday, SFG sought and received shareholder approval of the Demerger. As the Demerger is not subject to any further conditions, SFG intends to proceed with the implementation of the Demerger.

As noted in the notice of meeting calling the EGM, the exercise price of the listed and unlisted options on issue (which is currently \$0.10 per option) will be reduced in accordance with ASX Listing Rule 7.22.3 by the same amount as the amount returned to SFG's shareholders in relation to each share. SFG now advises that the new exercise price for the listed and unlisted options is expected to be \$0.098 per option. This is an estimate only and SFG will update the market as to the new exercise price later this week.

SFG also advises that the listed options on issue will trade on a deferred settlement basis from Wednesday, 18 July 2018 to Monday, 23 July 2018. Trading in the listed options on a normal T+2 basis will commence on Tuesday, 24 July 2018.

Yours faithfully

**Seafarms Group Limited**

A handwritten signature in black ink, appearing to read "Harley Whitcombe".

Harley Whitcombe  
Company Secretary

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**About Seafarms Group**

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with separate subsidiary businesses operating in nonconventional commodities: aquaculture and carbon. Seafarms Operations Pty Ltd operates aquaculture assets and CO2 Australia Limited the carbon and environmental operations.

For further information refer the company's web site: [www.seafarms.com.au](http://www.seafarms.com.au)

**About Seafarms Operations Pty Ltd.**

Seafarm – a Australian agri-food company – operates, builds and invests in sustainable aquaculture production platforms producing high-quality seafood. Seafarms is currently the largest producer of farmed prawns –growing, processing and distributing the well-known Crystal Bay Prawns™ premium brand. The company is one of Australia's largest aquaculture enterprises.

**About Project Sea Dragon**

Seafarms Group is developing Project Sea Dragon – a large scale, integrated, land based prawn aquaculture project in northern Australia designed to produce high-quality, year-round reliable volumes for export markets.

For further information refer the <https://seafarms.com.au/about-project-sea-dragon/>