



Our Ref: SFG ASX Announce Nissui Transaction Update (570)

27 July 2018

ANNOUNCEMENT 570

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

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(including this page)

Dear Sir

Nissui Transaction

Seafarms Group Limited (**SFG/Seafarms**) is pleased to announce the satisfaction of the last substantive condition for the A\$24.99M equity investment in SFG shares at 10 cents per share and options by Nippon Suisan Kaisha Limited (**Nissui**). The subscription is expected to be completed within the next 2 weeks. The conditions were previously outlined in Seafarms Australian Securities Exchange announcement dated 23 May 2018.

This equity capital raising is part of an extensive agreement with Nissui which includes a significant black tiger prawn offtake arrangement for Seafarms existing Queensland operations as well as the proposed Project Sea Dragon (**PSD**) development project. A Nissui appointed representative will join the Seafarms Board shortly.

Nissui was formed in 1911 and has established itself as one of the world's largest suppliers, producers, processors and distributors of seafood and marine products. Its Marine Products Business has global access to marine resources, developed expertise in fisheries, fish and prawn farming, marine research and development, extensive processing and production abilities, logistics and international marketing networks.

Nissui is listed on the Tokyo Stock Exchange, constitutes a member of the Nikkei 225 Index and has a market capitalisation of approximately ¥170B (US\$1.54B). Nissui employs over 9,000 employees globally (on a consolidated basis). Its total net sales in 2017 (1 April 2017 to 31 March 2018) are estimated at ¥683B (US\$6.21B). Nissui's seafood sales are predominately in Japan (and Asia), but enjoys a significant presence in the US and Europe.

For more information concerning Nissui please refer to their website – www.nissui.co.jp/english/

Harley Whitcombe will be available to take queries/questions on (08) 9216 5200 in relation to this ASX announcement.

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 aquaculture companies. Seafarm Operations Pty Ltd – an Australian agri-food company – operates aquaculture assets in eastern Australia producing high-seafood. Seafarms is currently the largest producer of farmed prawns –growing, processing and distributing the well-known Crystal Bay Prawns™ premium brand.

For further information refer the company's web site: www.seafarms.com.au

Project Sea Dragon

Project Sea Dragon Pty Ltd is developing Australia's largest 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: www.seafarms.com.au/about-project-sea-dragon/