



Announcement Summary

Entity name

FIJI KAVA LIMITED

Announcement Type

New announcement

Date of this announcement

Monday February 24, 2020

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	Options exercisable at \$0.12 on or before 28 February 2023	8,518,518
n/a	Broker Options exercisable at \$0.12 on or before 28 February 2023	6,388,888
FIJ	ORDINARY FULLY PAID	25,555,555

Proposed +issue date

Friday February 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

FIJI KAVA 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

169441874

1.3 ASX issuer code

FIJ

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday February 24, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday March 31, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

Shareholder Approval is only required for the Attaching Options and Broker Options. The Shares to be issued were approved at the Company AGM on the 28th of November 2019.

Part 7B - Issue details

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

ASX +Security Code and Description

FIJ : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

25,555,555



Purpose of the issue

Funds raised through the Placement will be used to build distribution into major retailers, new product development, broaden the rollout of new products, and for working capital.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.09000

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Attaching +Security

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)

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

Options exercisable at \$0.12 on or before 28 February 2023

+Security Type

Options

Maximum Number of +securities proposed to be issued

8,518,518

Offer price details for retail security holders



In what currency is the cash consideration being paid? What is the issue price per +security?

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

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

☒ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

Shares issued upon exercise of Options will rank equally

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Shares issued upon exercise of Options will rank equally

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.1200

Expiry date

Tuesday February 28, 2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

FIJ : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Options exercisable at \$0.12 on or before 28 February 2023

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

Broker Options exercisable at \$0.12 on or before 28 February 2023

+Security Type

Options

Maximum Number of +securities proposed to be issued

6,388,888

Purpose of the issue

Broker Options as Lead Manager fee to PAC Partners for Placement on a 1 Options for every 10 Shares issued through Placement.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

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

☒ No

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

Shares issued upon exercise of Options will rank equally

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Shares issued upon exercise of Options will rank equally



Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.1200

Expiry date

Friday February 28, 2020

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

FIJ : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Broker Options exercisable at \$0.12 on or before 28 February 2023

Part 7C - Timetable

7C.1 Proposed +issue date

Friday February 28, 2020

Part 7D - Listing Rule requirements

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

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday November 28, 2019

7D.2 Is a party referred to in listing rule 10.11.1 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?

PAC PARTNERS

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

Placement Fee of 6%

Broker Options of 1 option for every 4 shares issued exercisable at \$0.12 on or before 28 February 2023.

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

None

Part 7F - Further Information

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