



## AUSTRALIA NEW AGRIBUSINESS & CHEMICAL GROUP LTD

Add: 12 Electronics St, Eight Mile Plains, QLD 4113 Tel: +61 7 3147 8010

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ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

19 February 2016

### **Sale Agreement for Australia Mercury Glass Pty Ltd**

Following the Company's announcement on 2 February 2016, Australia New Agribusiness & Chemical Group Ltd (the "Company" or "New Agri") has to dispose its non-fertiliser subsidiaries before April 2016. Today, New Agri is pleased to announce that the Company via its subsidiary company, Australia Mercury Glass Pty Ltd (the "Seller" or "Mercury"), has entered into a Business Sale Agreement (the "Agreement") with General Glass Supplies Pty Ltd (the "Buyer" or "General Glass") to sell the business to General Glass subject to the following terms and conditions:

1. The contract is subject to and conditional upon the satisfaction of the Buyer carrying out due diligence enquiries with respect to the business within 21 days from the date of contract.
2. The completion date is 15<sup>th</sup> day of March 2016.
3. The sale price is \$1,000,000 plus stock value which will be subject to a stock take on completion date.
4. Deposit is \$20,000 and the balance of the purchase price and the stock shall be paid by instalments as follows:
  - a) On completion date - \$480,000
  - b) On or before 30 June 2016 - \$250,000 plus 50% of the value of stock taken on completion date
  - c) On or before 30 December 2016 - \$250,000 plus 50% of the value of stock taken on completion date.



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5. In consideration of the Seller agreeing to accept payment of the purchase price in instalments, as from completion, the Buyer charges, as a first ranking, fixed charge in favour of the Seller and grants the Seller a first ranking Security interest in, the Business and Business Assets, to secure payment of the balance of the purchase price.
6. The Buyer authorise the Seller to register the security at the Personal Property Securities Register under the *Personal Property Securities Act 2009 (Cth)*.
7. The Seller will release the Business Assets registered under PPSA once the full payment has been made.

The Company will keep the market informed of any relevant development.

For further information, please contact:

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