



ASX/Media Release

Issued: 17 November 2021

Hulon Aquaculture Group Limited (ASX: HUO) (“Company” or “Hulon”)

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

Hulon announces that the scheme of arrangement between Hulon and its shareholders other than Surveyors Investments Pty Ltd (**Scheme Shareholders**) that was approved by Scheme Shareholders on 29 October 2021 and the Federal Court of Australia on 3 November 2021 has been implemented today.

Accordingly:

- JBS Aquaculture Pty Ltd (**JBS**) now holds 100% of the shares on issue in Hulon, either directly or through Surveyors Investments Pty Ltd; and
- Each Scheme Shareholder has today been issued their Scheme Consideration (being \$3.85 for each Hulon Share, less the Special Dividend of \$0.125 that was paid to Hulon shareholders on the register on 10 November 2021).

Changes to Hulon's board of directors

With effect from the implementation of the Scheme, Peter Bender, Frances Bender, Neil Kearney, Simon Lester and Tony Dynon have resigned as directors of Hulon.

Edison Alvares, Brent Eastwood and John Berry have been appointed as new directors of Hulon.

Delisting of Hulon

Trading in Hulon Shares on the ASX was suspended at the close of trading on 3 November 2021, as previously announced. Hulon intends to apply to have quotation of its shares terminated and for Hulon to be removed from the official list of the ASX with effect from close of trading on 18 November 2021.

ENDS

For further information, contact:

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