ASX Announcement

NEW ZEALAND COASTAL SEAFOODS

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5 August 2019

New Zealand Coastal Seafoods successfully lists on ASX

New Zealand Coastal Seafoods Limited (**ASX: NZS**) is pleased to confirm that its shares will recommence trading on the Official List of ASX today.

As announced on 23 July 2019, the Company succesfully raised $5 million to fund the operations of New Zealand Coastal Seafoods Limited and facilitate the recommencement of trading of its shares on ASX.

The capital raising received significant support from local and international shareholders, driven largely by the quality of the Company's primary seafood product – Ling Maw. With the funding and compliance-related matters of the acquisition now complete, NZS is well positioned to execute its growth strategy.

To this end, the net proceeds of the capital raising will be applied to:

- Increasing sales of existing products through expanded production capacity via a new, larger premises and increased ability to access fresh seafood supply;
- Further improving profit margins by extending the range of products to include ready-to-eat products such as pre-packaged soups; and
- Expanding sales capacity by growing its sales force and expanding distribution channels in existing markets, such as New Zealand, Australia and Hong Kong and entering or further penetrating as relevant markets such as China, Malaysia, Singapore, Indonesia and Vietnam.

DIRECTORS & MANAGEMENT

Winton Willesee Non-Executive Chairman

Aldo Miccio Executive Director

Jourdan Thompson Non-Executive Director

Erlyn Dale Non-Executive Director | Company Secretary

Peter Win Chief Executive Officer

CORPORATE INFORMATION

529M Ordinary Shares

130M Unlisted Options

ABN: 16 124 251 396

PRINCIPAL AND REGISTERED OFFICE

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Chief Executive Officer of New Zealand Coastal Seafoods, Peter Win, said that he was thrilled to receive confirmation of NZCS' successful listing on the ASX platform, and was looking forward to delivering on the Company's growth strategy.

"Successfully listing on the ASX is a major milestone in our journey to becoming a leading global supplier of premium, New Zealand dried seafood products. The ASX listing gives us access to Australia's capital markets and positions the Company in the doorway to Asia".

About New Zealand Coastal Seafoods

NZCS is a growing processor, distributor and exporter of premium seafood products, with operations and a seafood processing and drying facility based in Christchurch, New Zealand.

From New Zealand's pure, pristine waters, NZCS sources the freshest, wild-caught seafood for supply to its customers and distribution partners in New Zealand, Australia and Asia.

NZCS's range of premium seafood products includes its flagship, dried ling maw product - a highly sought-after product rich in collagen and essential nutrients – as well as sea cucumber, soft and hard elephant fish (backbone) and dog fish (backbone).