

ASX Announcement

Maggie Beer Holdings Limited

(ASX:MBH)

1 April 2021

Maggie Beer Holdings successfully completes placement and institutional component of its 1 for 3.8 fully underwritten pro-rata accelerated non-renounceable entitlement offer

Highlights

- Successful completion of the Institutional Offer (Placement and Institutional Entitlement) to raise approximately \$20.4 million
- The Institutional Entitlement Offer was strongly supported by existing institutional shareholders with all eligible institutional investors participating
- The Placement saw strong demand from both existing and new investors
- The Retail Entitlement Offer to raise a further approximately \$9.6 million will open at 9.00am on 8 April 2021 and close at 5.00pm 19 April 2021

Placement and Institutional Entitlement Offer

Maggie Beer Holdings Limited (**MBH or the Company**) is pleased to announce the successful completion of the placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of its 1 for 3.8 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer** and, together with the Placement, the **Offer**) of new fully paid ordinary shares in MBH (**New Shares**), details of which were announced to the ASX on Tuesday 30th March 2021.

The Placement and Institutional Offer (together, the **Institutional Offer**) closed on 31 March 2021. The Institutional Offer had strong support from institutional investors, with a take-up rate from eligible investors greater than 97% under the Institutional Entitlement Offer.

The Institutional Offer raised gross proceeds of approximately \$20.4 million at an offer price of \$0.35 per New Share, consisting of approximately \$10.9 million under the Placement and approximately \$9.5 million under the Institutional Entitlement Offer. The Institutional Offer attracted strong demand from both existing and new investors to the MBH register.

Commenting on the outcome of the Institutional Offer, MBH CEO Chantale Millard said: “we are very pleased with the strong support shown by new and existing shareholders for the capital raising and the acquisition of Hampers & Gifts Australia Pty Ltd. This exciting transaction will help us transform the MBH Group and move it to its next level of growth and shareholder value. We look forward to sharing the journey with our shareholders, as we execute our e-commerce and direct to consumer strategy.”

No shareholder approval is required in connection with the New Shares under the Institutional Offer.

New Shares subscribed for under the Institutional Offer are expected to be settled on 9 April 2021 and to be issued and commence trading on the ASX on 13 April 2021. New Shares issued under the Institutional Offer will rank equally with existing fully paid ordinary shares in MBH as at their date of issue.

MBH expects the ASX to lift its trading halt and for MBH's ordinary shares to recommence trading on the ASX on an ex-entitlements basis from market open today.

Retail Entitlement Offer

The retail component of the fully underwritten Entitlement Offer (**Retail Entitlement Offer**) is expected to open at 9.00am on 8 April 2021 and close at 5.00pm on 19 April 2021. The dispatch of the retail entitlement offer booklet for the Retail Entitlement Offer (**Booklet**) with personalised entitlement and acceptance forms for eligible retail shareholders is scheduled to occur on 8 April 2021.

Eligible retail shareholders will be able to subscribe for 1 New Share for every 3.8 existing ordinary shares held in MBH as at 7.00pm on the record date of 1 April 2021, at the offer price of \$0.35 per New Share, being the same as the price paid per New Share by investors in the Institutional Offer.

Under the Retail Entitlement Offer, eligible retail shareholders who subscribed for their full entitlement to New Shares may also apply for additional New Shares (**Additional New Shares**) in excess of their entitlement (up to a maximum of the same number of New Shares as their Entitlement under the Retail Entitlement Offer). Allocations for Additional New Shares will be determined by MBH and the underwriter of the Offer, and any allotment of Additional New Shares is not guaranteed.

The terms and conditions under which eligible retail shareholders may apply for New Shares and Additional New Shares under the Retail Entitlement Offer are outlined in the Booklet. Copies of the Booklet will be available on the ASX website and our website from 8 April 2021.

-Ends

Authorised by the Board

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