

ASX/Media Release



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Issued: 28 September 2020

HUON COMPLETES SHARE PURCHASE PLAN

Huon Aquaculture Group Limited (**Huon**) (ASX: HUU) is pleased to announce the completion of its share purchase plan (**SPP**), which closed at 5:00 pm (Melbourne time) on Wednesday, 23 September 2020. The SPP was announced by Huon on Thursday, 27 August 2020 in conjunction with Huon's fully underwritten placement to institutional investors.

Huon offered eligible shareholders in Australia and New Zealand the opportunity to apply for up to an aggregate value of \$30,000 of new fully paid ordinary shares in Huon (**Shares**), without incurring brokerage or other transaction costs.

A total of approximately \$2 million was raised under the SPP, with approximately 685,000 Shares to be issued at an issue price of \$2.92 per Share, which represents a 2.5% discount to the volume weighted average price of Shares traded on the ASX between 17 September 2020 and 23 September 2020.

The SPP was sent to 1,734 eligible shareholders and 160 valid applications were received, representing a participation rate of approximately 9% based on registered holdings. The average application was \$12,500. As the total value of applications was within the cap set for the SPP, all valid applications have been accepted.

Huon expects new Shares under the SPP to be issued to successful applicants on Wednesday, 30 September 2020 and to commence trading on the ASX on Thursday, 1 October 2020.

This announcement has been authorised for release to ASX by the board of directors of Huon.

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