



HRL Holdings Limited

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ASX Announcement

NOTIFICATION OF ENTITLEMENT OFFER SHORTFALL

HRL Holdings Limited (ASX:HRL) confirms that its 4 for 11 non-renounceable entitlement offer to existing shareholders (Offer) closed at 5pm (Sydney time) on Tuesday, 14 March 2017.

HRL gives notice of the total subscriptions for the Offer as follows:

- The final number of shares available under the Offer was 57,783,375;
- acceptances were received for a total of 6,940,968 new shares (including applications for additional shares) from 143 shareholders raising \$694,096.80; and
- as the balance of the offer (after deducting applications received) was underwritten to a total of \$5,000,000 (50,000,000 New Shares) by Canaccord Genuity (Australia) Limited, the underwriters will arrange for subscriptions for the balance of \$4,305,903.20 under the underwriting agreement.

The total of these subscriptions, including the underwriting, is for 50,000,000 new shares, raising a total of \$5,000,000 thereby resulting in a net shortfall under the offer of \$778,337.50 (7,783,375 shares).

As disclosed in the Offer Statement, the Directors of HRL have reserved the right to place any of the remaining Shortfall Shares at the same price of \$0.10 cents per share and intends to pursue discussions with parties interested in acquiring shares under this shortfall facility.

All shareholders that applied for additional shares (above their entitlement) will be allocated the shares that they applied for.

Paul Marshall
Company Secretary