



## Announcement Summary

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**Entity name**

HRL HOLDINGS LTD

**Announcement Type**

New announcement

**Date of this announcement**

Friday October 23, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Performance Rights Expiring 2023	4,088,723

**Proposed +issue date**

Friday October 23, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

HRL HOLDINGS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

99120896371

**1.3 ASX issuer code**

HRL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday October 23, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday October 22, 2020	<input checked="" type="checkbox"/> Actual	Yes

**Comments**

Approval for the issue of 199,890 of the 2023 performance rights to a Director Mr Stephen Howse was obtained at the 2020 AGM held on 22 October 2020

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

 Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

 No**ASX +security code**

New class-code to be confirmed

**+Security description**

Performance Rights Expiring 2023



**+Security type**

Performance options/rights

**Number of +securities proposed to be issued**

4,088,723

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Performance rights issued to company staff. Each right has an estimated value of \$0.0982 per right.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

401,512.600000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Performance options/rights details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0000

**Expiry date**

Friday June 30, 2023

**Details of the type of +security that will be issued if the option is exercised**

HRL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

Each right converts into one fully paid ordinary share

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

LTI performance rights expiry 2023 summary is included in schedule 2 of the 2020 AGM Notice: <https://hrlholdings.com/wp-content/uploads/2020/09/NOM-and-explanatory-memorandum-HRL-Holdings-Ltd-FINAL-combined.pdf>

Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday October 23, 2020



Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

4,088,723

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

The performance rights are being issued as a part of employee remuneration



**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

In addition to the issue of the 4,088,723 2023 performance rights the company advises that a total of 370,745 of the 2022 HRLAB performance rights have lapsed as the individuals holding the rights have left the company. There are now a total of 4,510,216 HRLAB 2022 performance rights on issue.