

ANNOUNCEMENT



NZX / MEDIA RELEASE

22 November 2017

SeaDragon Limited appoints new Directors

SeaDragon Limited (NZX:SEA) today announces the appointment of Mark Stewart and Mark Sadd to the Board of Directors, with effect from today. The company is also pleased to welcome Warwick Webb as an alternate Director to Mark Stewart.

Mr Stewart is head of the Stewart family investment vehicle, Masthead Holdings Limited, an active corporate investor in New Zealand public and private equity markets and a cornerstone SeaDragon shareholder. He has been a Director of four publicly-listed companies, and is currently a Director of the successful export pet nutrition business Zivi Limited. He has more than 34 years of commercial experience, primarily building successful export companies.

Mr Stewart also plays an active role in the community and is Chair of the Antarctic Heritage Trust, is the Honorary Consul for Malaysia and is a Trustee of the Hororata Community Trust.

Mr Sadd, Chief Commercial Officer of SeaDragon's cornerstone shareholder Comvita Limited (NZX:CVT), joined Comvita in December 2013 and in addition to serving as Chief Financial Officer for three years prior to his current role, he also holds a number of governance roles within the Comvita group and acts in the capacity of Deputy CEO.

Prior to his appointment at Comvita Mr Sadd successfully ran a number of mid-sized businesses, playing an active role at management and governance level. Mr Sadd brings to the Board of SeaDragon, considerable experience in business turnarounds, profit optimisation, business development opportunities and acquisitions.

Mr Webb is a member of Chartered Accountants Australia and New Zealand and has worked in finance and accounting roles in the United States, Canada, Australia and New Zealand, including roles as Chief Financial Officer of both private and publicly listed companies. Since 2002 he has been providing financial consultancy advice to Masthead Holdings, during which time he has served on the boards of the company's public and private equity investments.

SeaDragon also advises that Brett Hewlett by rotation as the Comvita appointed Director has resigned, effective today, and that Patrick Geals has advised that he will retire from the Board of Directors in March 2018.

Chairman Colin Groves said: "SeaDragon Directors are very pleased to welcome Mr Stewart, Mr Sadd and Mr Webb (as an alternate director) to the Board. We are confident their broad commercial experience and acumen will assist with the future growth and development of the company. We would also like to thank Mr Hewlett and Mr Geals for their excellent contribution to the development of SeaDragon."

At SeaDragon's next meeting of shareholders, shareholders will be asked to elect Mr Stewart and Mr Sadd as Directors.

For the purposes of NZX Main Board Listing Rule 3.3.3(b), the Board has determined that Mr Stewart, Mr Sadd and Mr Webb are not Independent Directors.

For further information, contact:

Colin Groves

Chairman

Tel: +64 21 928 003

About SeaDragon: www.seadragon.co.nz

SeaDragon Limited (NZX:SEA) is New Zealand's largest refiner and blender of high-quality, internationally certified concentrated fish oils and fractions, including Omega-3 oils. Our oils are sourced from fish caught in the clean and pure waters around New Zealand, in the Southern Ocean, and elsewhere. We have more than 20 years' experience processing fish oils and we are recognised for the quality and purity of our products. We supply health supplement manufacturers around the world to meet the burgeoning demand for pure, high-quality fish oils, which are scientifically proven to deliver significant human health benefits such as lowering the risk of heart disease, improving brain function and joint health. The majority of our supply is exported.