

**NZX / MEDIA RELEASE**

**1 December 2017**

## **Notification of issue of securities**

For the purposes of Listing Rule 7.12.1 of the NZX Main Board Listing Rules, SeaDragon Limited (NZX:SEA) (the **Company**) advises that the following securities have been issued:

- (a) Class of security: Convertible loan notes (issued to Comvita Limited (**Comvita**))  
ISIN: Not applicable
- (b) Number issued: 1,000,000
- (c) Issue price: \$1,000,000
- (d) Payment in cash: Yes
- (e) Amount paid up: In full
- (f) Principal terms of the Securities:  
Conversion price: \$0.008 per share.  
Conversion date: At any time before 5:00pm on 28 September 2018. Comvita also has the option to convert the Notes into ordinary shares in the Company by notice to the Company.
- (g) Percentage of total Class of Securities issued: The Notes issued comprise 33.33 % of the total issued Securities of that Class.
- (h) Reason for issue: To assist the Company with its working capital requirements as it builds Omega-3 sales.
- (i) Authority for the issue: Board resolution and shareholder approval.
- (j) Terms of the issue:
- Comvita has made available to the Company a loan facility of up to a total aggregate amount of \$3,000,000 by way of convertible loan notes, which notes will be convertible to ordinary shares in the Company at a conversion price per share of \$0.008.
  - Interest accrues on the outstanding notes at 7.95% per annum, and is paid quarterly
  - The notes mature at 5:00pm on 28 September 2018. Prior to maturity of the notes, Comvita has the option to convert the notes by notice to the Company.
  - The notes are secured by a second ranking security behind Heartland Bank.
- (k) Total number of securities of the class in existence after the issue: 3,000,000.
- (l) Treasury stock: Not applicable
- (m) Date of issue: 1 December 2017

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**About SeaDragon:** [www.seadragon.co.nz](http://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.