

ANNOUNCEMENT



NZX / MEDIA RELEASE

13 September 2019

Notification of issue of securities

For the purposes of Listing Rule 3.13.1 of the NZX Limited Main Board/Debt Market Listing Rules, SeaDragon Limited (NZX:SEA) (the **Company**) advises that the following securities have been issued:

Section 1: Issuer information	
Name of issuer	SeaDragon Limited
NZX ticker code	SEA
Class of financial product	Options
ISIN (If unknown, check on NZX website)	Not applicable
Currency	New Zealand Dollar (NZD)
Section 2: Capital change details	
Number issued/acquired/redeemed	295,997,241.
Nominal value (if any)	None.
Issue/acquisition/redemption price per security	Nil.
Nature of the payment (for example, cash or other consideration)	N/A (nil consideration is payable for the issue of the options).
Amount paid up (if not in full)	N/A (nil).
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	100%.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Exercise price: the exercise price per option is \$0.005. Exercise date: the options may be exercised at any time during the period from 1 April 2021 to the "Lapse Date", which would, in the ordinary course, be 30 September 2023.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption (the reason for change must be identified here)	To appropriately incentivise and compensate the option holder in his capacity as Chairman for future contributions to significant increases in shareholder returns, as announced by the Company on 13 August 2019.
Total number of Financial Products of the Class after the issue/acquisition/redemption/conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	295,997,241. No options held as treasury stock.

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable.
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution. The issue of options was approved pursuant to Listing Rule 4.2.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	<ul style="list-style-type: none"> • The number of shares to be issued upon the exercise of an option (Option Shares) is calculated on the basis of the then applicable "Conversion Ratio". • Option Shares will carry such rights, and otherwise rank equally with, all other ordinary shares in the Company. • The Conversion Ratio is one Option Share issued for each option exercised, subject to adjustment in certain circumstances. • The minimum number of options that may be exercised on any one occasion is 100,000,000 (unless fewer than 100,000,000 options are held, in which case the minimum number is all options held). • The options are generally non-transferable.
Date of issue/acquisition/redemption	13 Sep. 19
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Tracey Castleton
Contact person for this announcement	Bryan Mogridge
Contact phone number	+64 21 931 355
Contact email address	investor@seadragon.co.nz
Date of release through MAP	13 Sep. 19

For further information contact:
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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.