

18 September 2020

## **NOTICE OF CROWDFUNDING OFFER**

Dear Shareholder

As announced on 3 September 2020, the board (the **Board**) of SeaDragon Limited (**SeaDragon** or the **Company**) wishes to provide existing shareholders of the Company (**Shareholders**) with an opportunity to increase their respective shareholdings by subscribing for new SeaDragon shares (**New Shares**). The New Shares are being offered from today by SeaDragon via the crowdfunding platform Snowball Effect (the **Crowdfunding Offer**). Only existing Shareholders may participate in the Crowdfunding Offer.

Details of how to participate in the Crowdfunding Offer are set out immediately below.

### **Crowdfunding Offer**

The Crowdfunding Offer is open to all Shareholders (including you) from today.

No brokerage is payable by you in subscribing for New Shares through the Crowdfunding Offer.

The full terms of the Crowdfunding Offer are set out in the information published by SeaDragon (the **Offer Documents**) on Snowball Effect's website at <https://www.snowballeffect.co.nz/offers/seadragon-2020> (the **Snowball Website**). In particular, and as set out in the Offer Documents:

- (a) the Crowdfunding Offer is open for subscription by you from today until 2 October 2020 (the **Offer Period**);
- (b) the minimum aggregate subscription amount per Shareholder is \$1,000.02 (i.e., 33,334 New Shares), while the maximum aggregate subscription amount per Shareholder is \$49,999.98 (i.e., 1,666,666 New Shares); and
- (c) if the amount raised by SeaDragon from the Offer exceeds \$1,250,000.01, SeaDragon will scale back some or all applications for New Shares as follows (**Scaling**):
  - (i) first, each Shareholder who has subscribed for New Shares must receive New Shares with an aggregate subscription amount of \$1,000.02 (or such number as close to \$1,000.02 as is mathematically possible); and
  - (ii) secondly, any remaining New Shares are to be allocated to Shareholders subscribing for New Shares in such manner as the Board, at its absolute discretion, considers equitable and in the interests of SeaDragon, having regard to the number of SeaDragon shares held by them as at the time immediately prior to the Offer Period.

The steps you must take to participate in the Crowdfunding Offer (including how to become a member of Snowball Effect if you have not already signed up) are set out below.

If you need help to sign up to Snowball Effect, to use the Snowball Website or to participate in the Crowdfunding Offer, please contact Snowball Effect at [info@snowballeffect.co.nz](mailto:info@snowballeffect.co.nz) or see the answers to certain Frequently Asked Questions at <https://www.snowballeffect.co.nz/frequently-asked-questions>.

### **Step 1: Sign up to Snowball Effect**

In order to use the Snowball Website, and participate in the Crowdfunding Offer, you must first sign up as a Snowball Effect member. You can do this at <https://www.snowballeffect.co.nz/auth/register>.

There is no charge to sign up as a Snowball Effect member.

There are a number of legal documents that you will need to read and accept before you are able to become a member of Snowball Effect. This includes an "Investor Agreement" between you and Snowball Effect, which sets out the key terms of your relationship with Snowball Effect and the process of investing in offers made (including by SeaDragon) through the Snowball Website. It is important that you read all of these documents carefully.

### **Step 2: Participate in the Crowdfunding Offer**

Once you are a registered Snowball Effect member, you will be able to browse the Crowdfunding Offer. By visiting <https://www.snowballeffect.co.nz/offers/seadragon-2020> you will be able to view the Offer Documents and choose whether or not to invest. Please note that the Crowdfunding Offer is a private

offer and is only accessible via the link above. It will not be available by visiting the Snowball Effect website.

If, having reviewed the Offer Documents, you decide to invest in the Crowdfunding Offer, simply click “invest now” and complete the relevant information.

Before you can complete your subscription for New Shares, you must:

- (a) verify your identity by providing a copy of your New Zealand passport or drivers licence. In certain circumstances (for example, where you are investing as trustee of a trust) Snowball Effect may ask you for further information to satisfy its legal obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009; and
- (b) submit a one-off direct debit authority, authorising Snowball Effect to debit the relevant subscription price for the New Shares subscribed by you (**Subscription Price**).

Once you have completed the subscription process, Snowball Effect will debit the Subscription Price from your account and hold those funds on trust until the Offer Period ends.

You will be notified when the Offer closes and whether or not any Scaling is required. If Scaling is required, SeaDragon has directed Snowball to refund the relevant part of the Subscription Price (if any) to the relevant Shareholder.

**By order of the Board**

**ENDS**

**Contact:**

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