



Pre-Quotation Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation of the fully paid ordinary shares (**Shares**) in Oliver's Real Food Limited ACN 166 495 441 (**Oliver's** or **Company**).

Capitalised terms not defined in this document have the meanings given to them in the prospectus lodged by the Company with the Australian Securities and Investments Commission (**ASIC**) on 17 May 2017 as supplemented by the Supplementary Prospectus lodged with ASIC on 2 June 2017 (**Prospectus**).

1 Basis of allocation and procedures for determining allocations

The initial public offering of Shares in the Company (**Offer**) closed on 9 June 2017.

The allocation for each component of the Offer was as follows:

- (1) **Public Offer:** Open to all investors including Oliver's customers who pre-registered to receive a copy of the Prospectus.
- (2) **Institutional Offer:** In conjunction with the Lead Manager (Veritas Securities Limited ACN 117 124 535), the Company invited certain Institutional Investors in Australia and a number of other eligible jurisdictions to apply for Shares.
- (3) **Broker Firm Offer:** Open to persons who received a firm allocation from their Broker, it was a matter for the Lead Manager as to how they allocated Shares among their clients.
- (4) **Employee Offer:** Open to Eligible Employees of Oliver's. Eligible Employees were offered the opportunity to acquire \$600 worth of Shares which would be matched by an additional \$600 worth of Shares from the Company at no cost to the Eligible Employee.

The Company's share registry, Boardroom Pty Limited ABN 22 009 176 354, despatched notices and holding statements to successful Applicants on 15 June 2017. To the extent Applicants have not been advised of their allocations of Shares yet, they can confirm their allocation, or make general enquiries regarding the Offer, by contacting the Oliver's Offer Information Line on 1300 737 760 (toll free within Australia) or +61 2 9290 9600 (outside Australia) from 8:30am to 5:30pm (Sydney time) Monday to Friday. Applicants under the Broker Firm Offer may confirm their allocations by phoning their respective Broker.

2 Bookbuild

2.1 The following information is provided in respect of the process undertaken by the Company prior to the date of the Prospectus to determine institutional investor demand for securities (**Bookbuild**):

- (1) 38,150,000 Shares were issued under the Bookbuild at an issue price of \$0.20 per Share;
- (2) no Shares were taken up by persons considered to be promoters or related parties of the Company;



- (3) no concessionary fee or other arrangements have been entered into which have made the effective issue price paid by some allottees materially different from the price paid under the Bookbuild;
- (4) no arrangements have been entered into under which some allottees receive a material benefit for agreeing to participate in the Bookbuild at the price paid under the Bookbuild and which is not received by other allottees; and
- (5) no arrangements were entered into with associates of the Company or the Lead Manager to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.

3 Number of Shares issued

The number of Shares issued under each component of the Offer is as follows:

Offer component	Number of Shares
Institutional Offer	38,150,000
Broker Firm Offer	8,812,435
Public Offer	27,884,565
Employee Offer	306,000*
Shares on issue pre-completion of the Offer	134,494,581
Total Shares on issue on listing	209,647,581

** Note – the 306,000 Share issued under the Employee Offer includes 153,000 Shares issued for nil consideration as per the terms of the Employee Offer set out in the Prospectus.*

4 Despatch

The Company confirms that the despatch of:

- (1) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1;
- (2) in relation to all other holdings, issuer sponsored holding statements; and
- (3) any refund money,

occurred on 15 June 2017.

5 Issue of Options

The Company confirms that 2,000,000 options to acquire a Share (**Options**) were issued to the Lead Manager effective from the date of the Company's admission to the official list of ASX, being 21 June 2017 (**Listing Date**). Each Option will be exercisable at a price of \$0.30 on or before the date that is 36 months after the Listing Date.

6 Options on issue

As at the Listing Date, the Company has the following Options on issue:



Number	Exercise Price	Expiry Date
3,000,000	\$0.0133	The earlier of (i) 13 October 2019 or (ii) 60 days after John Diddams ceases as a director.
2,000,000	\$0.30	36 months from the Listing Date
3,700,000	\$0.30	48 months from the Listing Date
2,250,000	\$0.30	21 April 2021

7 Bonus Shares

The Company confirms that no bonus Shares have been issued to related parties under the Company's employee incentive plan (**OEIP**).

As set out above, the Company has issued 306,000 shares under the Employee Offer, 153,000 of which were for nil consideration.

8 Intellectual Property Deed

The Company confirms satisfaction of the conditions precedent to, and completion of, the intellectual property deed entered into between Taonga Nui Holdings NZ Limited (**Taonga Nui**) and the Company, including the issue of 2,500,000 Shares to Taonga Nui as consideration for the assignment of Taonga Nui's intellectual property rights to the Company.

9 Restricted securities and voluntary escrow

The total number of Shares subject to escrow restrictions for varying periods is 113,783,037 and the total number of Options subject to escrow restrictions is 8,250,000.

The following Shares and Options are subject to the restrictions imposed by ASX in the Restriction Agreement contained in Annexure 9A of the ASX Listing Rules for varying periods as set out below:

Restricted securities	Period of restriction
2,166,664 Shares	12 months from the date of issue of the shares (being 30 November 2016)
500,000 Shares	12 months from the date of issue (being 31 March 2017)
69,250,000 Shares	24 months from quotation



8,250,000 Options	24 months from quotation
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The following Shares are subject to voluntary escrow arrangements for the varying periods as set out below:

Voluntary escrowed securities	Period of restriction
2,033,333 Shares	Until the date on which the Company releases its financial results to ASX for the FY18 period
39,833,040 Shares	3 months from the date of quotation

The Shares held by a shareholder set out above are subject to voluntary escrow (**Voluntarily Escrowed Shareholders**) and will be permitted an early release from the escrow obligations in certain circumstances including:

- (1) to enable the Voluntarily Escrowed Shareholder to accept an offer under a takeover bid in relation to its Shares if at least half of the holders of the Shares which are the subject of the bid that are not held by the Voluntarily Escrowed Shareholders have accepted the takeover bid and the bid becomes unconditional;
- (2) in the case of a corporate holder, to allow a corporate restructure or reorganisation to occur, or to allow a transfer to a related entity, provided the transferee of the escrowed Shares executes a voluntary escrow deed in similar form for the remainder of the escrow period; and
- (3) to allow the Voluntarily Escrowed Shareholder to deal in the Shares to the extent the dealing is required by applicable law (including an order of a court of competent jurisdiction).