



22 December 2021

Update on capital raising

Cooks Global Foods Limited (NZX: CGF) is pleased to advise that it has issued 103,317,794 new ordinary shares for \$3,099,534 following the recent closure of CGF's rights issue.

As part of the equity issued the trustees of the Nikau Trust, a family trust associated with Keith Jackson, converted \$2 million of previously interest bearing debt into shares. The new issue included 25,475,365 shares placed to new investors in anticipation of the rights issue shortfall.

To ensure compliance with the Takeovers Code, the trustees of Nikau Trust agreed with CGF to reclassify 36,250,000 of their existing ordinary shares as non-voting shares. The non-voting shares have the same rights as ordinary shares, except the right to vote at a meeting of CGF shareholders, and such shares may be subsequently reclassified as ordinary shares by written notice to CGF.

Accordingly, CGF currently has a capital structure comprising 694,901,625 quoted ordinary shares and 36,250,000 unquoted non-voting shares, with 731,151,625 total shares on issue.

As contemplated by NZX Listing Rule 4.4.1(a), the directors of CGF intend to seek to place the remaining shortfall in the rights issue of up to 210,599,122 shares for not less than the 3 cents per share price offered in the rights issue within 3 months of today.

As part of the shortfall placement, CGF is working to finalise agreements with lenders and creditors of the company to convert further debt into shares and expects to further progress those discussions in the New Year.

We are encouraged by the support from existing shareholders and new investors. The additional equity raised to date has already achieved the key objectives to strengthen the CGF Balance Sheet and reduce costs, which will be enhanced as further agreements are reached.

Yours sincerely,

Keith Jackson
Chair and CEO, Cooks Global Foods Limited

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Cooks Global Foods Limited
NZX ticker code	CGF
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZCFG0001S7
Currency	NZD
Section 2: Capital change details	
Number issued	103,317,794 (including 25,475,365 shares placed to new investors in anticipation of the rights issue shortfall). In addition, to ensure compliance with the Takeovers Code, the trustees of the Nikau Trust agreed with CGF to reclassify 36,250,000 of their existing ordinary shares as non-voting shares, reducing the number of ordinary shares on issue.
Nominal value (if any)	N/A
Issue price per security	3 cents
Nature of the payment (for example, cash or other consideration)	Cash and set off of debts owed by the issuer
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	16.456%
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)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	Allotment under a rights issue (and part allotment under associated shortfall placement) conducted by Cooks Global Foods Limited.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue	694,901,625 quoted ordinary shares 36,250,000 unquoted non-voting shares (which may be reclassified as quoted ordinary shares).
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	NZX Listing Rules 4.3.1(a) and 4.4.1(a)
Terms or details of the issue (for example: restrictions, escrow arrangements)	<p>The new ordinary shares rank equally with all other fully paid ordinary shares.</p> <p>The non-voting shares have the same rights as ordinary shares, except the right to vote at a meeting of CGF shareholders, and such shares may be reclassified as ordinary shares by written notice to CGF.</p>
Date of issue	22/12/2021
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Keith Jackson
Contact person for this announcement	Keith Jackson
Contact phone number	+64 21 702 509
Contact email address	keith.jackson@cooksglobalfoods.com
Date of release through MAP	22/12/2021