



GREENFERN INDUSTRIES LIMITED

(Listed on the NZX: GFI)

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31 October 2022

Rights Issue closes raising approximately \$1.74 million

Greenfern Industries Limited (NZX: GFI) is pleased to announce that its 1 for 1.3736 renounceable Rights Issue (including an Oversubscription Facility) has closed.

The Rights Issue closed on 27 October 2022 with eligible shareholders subscribing for 9,459,440 new shares (including pursuant to the Oversubscription Facility), raising approximately \$757 thousand.

GFI also engaged Sharesies to seek subscriptions from retail investors in New Zealand for shares unsubscribed by eligible shareholders (“Shortfall Shares”), at the Rights Issue issue price of \$0.08 per new share. Sharesies accordingly applied for 12,299,107 Shortfall Shares, further raising approximately \$984 thousand. As disclosed in the Offer Document, GFI may place the remaining 40,732,748 Shortfall Shares in accordance with NZX Listing Rule 4.4.

The allotment and issue of, and trading in, new shares under the Rights Issue is expected to occur on 3 November 2022.

Authorised for release by, and for investor queries please contact:

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