

## Blackwell Global Holdings Limited

PO Box 105 745  
Auckland 1143

25 July 2022

NZX Limited  
WELLINGTON

### Proposal to capitalise further secured bonds

Blackwell Global Holdings Limited is currently indebted to its major shareholder Blackwell Global Group Limited (**BGGL**) to the sum of NZD\$1,000,000 of secured bonds held by BGGL (**Bonds**).

Subject to shareholder approval, the independent directors of BGI have agreed with BGGL that:

1. BGGL shall extend the maturity date of the Bonds to 31 December 2023, and will not call for repayment of the Bonds prior to that date except in a liquidation of BGI or through the capitalisation referred to below.
2. BGGL agrees to capitalise NZ\$450,000 principal amount of Bonds at an issue price of NZ\$0.0045 per new share (for an issue of 100,000,000 fully paid shares in BGI) (the **Capitalisation**) on 17 October 2022.

A shareholders meeting will be called to consider the resolutions required to authorise these transactions.

Assuming shareholder approval is forthcoming, BGI would then have NZ\$550,000 principal amount of Bonds on issue with a maturity date of 31 December 2023.

END

For further information, please contact:

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