



BPH GLOBAL LTD
ACN 009 104 330

18 December 2024

Company Announcements Platform
Australian Securities Exchange

BPH Global receives funding commitment of A\$100,000 by way of Convertible Notes

Highlights

- **The Company receives A\$100,000 from Malaysian-based investor by way of Convertible Notes**
- **Allocation of funds for commencement of Indonesian-based seaweed business**

Issue of Convertible Notes

BPH Global Ltd (ASX: BP8) (**Company**) is pleased to advise that it has raised \$100,000 (before expenses) from a Malaysian-based investor (**Investor**) by way of the issue of convertible notes that are convertible into new ordinary shares in the Company (**Shares**) at A\$0.003 per Share, and that will rank in all respects equally and form one class with all ordinary shares on issue as at the date of conversion (**Convertible Notes**).

Convertible Notes terms

The Convertible Notes terms are as follows:

- The subscription monies (A\$100,00 before expenses) will be treated as an interest free unsecured loan to the Company (**Loan**) pending the issuance of the Shares to the relevant investor on conversion of the Loan.
- The Company shall convert the Loan into Shares upon obtaining the necessary shareholder approval for the issue of the Shares to the Investor.
- The Company intends to obtain the approval for the issuance of the Shares on conversion of the Loan at its proposed Extraordinary General Meeting (**EGM**) which BP8 expects to convene in February 2025.
- If the Company elects to do so, it may also convert the Loan into Shares prior to the EGM under the Company's placement capacity under ASX Listing Rule 7.1 and/or 7.1A.
- The Company shall seek to obtain the shareholder approval for the conversion of the Loan into Shares within 3 months.
- If the Loan is not converted into Shares within 6 months, the Loan shall be repayable to the Investor without interest.
- On conversion of the Loan, the conversion price is A\$0.003 per Share.

Use of funds

The funds raised from the Investor will be used for:

- The costs associated with the completion of the Company's Indonesian seaweed-based business transaction;
- The costs associated with operating the Indonesian based-seaweed business post completion of the transaction;
- Working capital; and
- Costs of the Convertible Notes issue.

Indonesian seaweed-based business - Background

On 24 **October** 2024 the Company [announced](#) it had entered into a binding term sheet to acquire Indonesian-based assets for the joint development of an Indonesian-based seaweed business. Earlier this week the Company further [announced](#) that it:

- had given notice to the JV Partners that it has successfully completed its due diligence review and is proceeding to completion of the transaction.
- had completed a placement of A\$125,000 and would allocate a portion of those funds raised to the completion arrangements and the costs associated with the development of the Indonesian-based seaweed business.

Following completion of this additional fundraising by way of the Convertible Notes, the Company will also use part of the proceeds to fund in part the completion arrangements and the costs associated with the development of the Indonesian-based seaweed business. These development costs include:

- The cost to the Company of incorporating a wholly owned, Indonesian-based subsidiary (**BP8 Indonesia**) to operate the Indonesian-based seaweed business;
- The cost of obtaining various permits in the name of BP8 Indonesia to operate the business; and
- The purchase of initial seaweed stock.

The Company and the JV Partners are now focussed on satisfying the remaining conditions precedent to completion. Given the proximity to the Christmas-New Year holiday period, the Company and the JV Partners have agreed to extend the end date for satisfaction (or waiver) of the conditions precedent to completion to 15 January 2025. The Company and the JV Partners anticipate that completion will occur prior to that date.

The Company will provide further updates in due course on its progress with these matters.

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Authorised for lodgement by the Board of the Company

For further information, please visit our website at www.bp8global.com or contact:

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