

17 June 2021

ASX Announcement

Dispatch of Retail Entitlement Offer Booklet

On Thursday, 11 June 2021 Mighty Craft Limited (ASX:MCL) ("**MCL**") announced an accelerated non-renounceable entitlement offer of fully paid ordinary shares in MCL ("**New Shares**") to raise approximately \$17.7 million (before costs of the offer) ("**Offer**"). The Offer includes an institutional component ("**Institutional Offer**") and a retail component ("**Retail Offer**"). As announced on 11 June 2021, MCL successfully raised \$9.8 million under Institutional Offer. The Institutional Offer will complete at the same time as the Retail Offer, on or about 19 July 2021.

Eligible retail shareholders will be receiving the offer document relating to the Retail Offer ("**Retail Offer Booklet**"), alongside a personalised Entitlement and Acceptance Form. The Retail Offer Booklet was lodged with ASX and has been dispatched today, 17 June 2021. The Retail Offer closes at 5.00pm (AEST) on 12 July 2021.

Only eligible retail shareholders holding shares on the record date of 7.00pm (AEST) on Friday, 11 June 2021 may participate in the Retail Offer. A notification to those retail shareholders ineligible to participate in the Retail Offer will be sent today. A copy of the notice to ineligible retail shareholders is attached.

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Retail investor enquiries:

Retail investors should address their enquiries to our Registry Manager, Computershare, directly on 1300 850 505 or log in to your Computershare investor portal at www.investorcentre.com.

This announcement has been authorised and released by the Board of Directors of Mighty Craft Ltd.

About Mighty Craft

Mighty Craft (ASX:MCL) is a craft beverage accelerator with a nationally diversified portfolio of craft beverages. It has built a unique infrastructure and distribution offering that enables the company to scale production, distribution and sales as it seeks to become Australia's leading premium craft beverage company. Mighty Craft is achieving its vision by strategically investing in craft beverage producers, with celebrated local brands, and providing them with leadership, growth capital and industry solutions to maximise brand awareness and accelerate growth, whilst achieving scale. Mighty Craft is proud to be taking local Australian craft beer and spirits brands to customers Australia wide and abroad.

Disclaimer

References to currency are expressed in Australian dollars. All amounts provided in this announcement are unaudited.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate advice before making investment decisions.

This announcement contains “forward-looking statements.” These can be identified by words such as “may”, “should”, “anticipate”, “believe”, “intend”, “estimate”, and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company’s financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company’s financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.



17 June 2021

ENTITLEMENT OFFER – LETTER TO INELIGIBLE SHAREHOLDERS

Dear Shareholder

On Thursday, 10 June 2021, Mighty Craft Limited (ACN 622 810 897) ("**Company**" or "**MCL**") announced that it was conducting a fully underwritten placement ("**Placement**") to raise approximately \$11.3 million and a 1 for 2.75 pro rata accelerated non-renounceable entitlement offer ("**Entitlement Offer**") to raise up to approximately \$17.7 million (together, being the "**Offer**"), in each case at a price of \$0.32 per New Share ("**Offer Price**"). The Offer is fully underwritten.

The proceeds of the Entitlement Offer and Placement will be used to fund the acquisition of 100% of the shares in the entities The Hills Distillery Pty Ltd, Mismatch Brewing Company Pty Ltd, Hills Cider Co Pty Ltd and MK Wine Solutions Pty Ltd, which together form the Adelaide Hills Group ("**Acquisition**"). More details on the Acquisition are provided in MCL's Investor Presentation lodged with ASX on Thursday, 10 June 2021.

Canaccord Genuity (Australia) Limited and Taylor Collison Limited (together, the "**Lead Managers**") are the joint lead managers and underwriters for the Offer.

This notice is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue entitlements or New Shares to you, nor an invitation for you to apply for entitlements or New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer of which you should be aware.**

Details of the Entitlement Offer

The Entitlement Offer is being made without a prospectus or product disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*. The Entitlement Offer comprises an institutional entitlement offer ("**Institutional Entitlement Offer**") and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms ("**Retail Entitlement Offer**"). The Institutional Entitlement Offer and Placement have already closed and the results were announced to the ASX on Friday, 11 June 2021. The Company has today lodged a retail offer booklet with the ASX, which sets out further details in respect of the Retail Entitlement Offer ("**Retail Offer Booklet**").

Eligibility criteria

The Company has determined, pursuant to section 9A(3) of the Corporations Act 2001 and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to MCL securityholders in certain countries in connection with the Retail Entitlement Offer. This is because of the small number of MCL securityholders in each of those countries, the number and value of shares in MCL ("**Shares**") those MCL securityholders would be entitled to be offered under the Retail Entitlement Offer, and the cost of complying with the applicable laws and regulations and the requirements of any regulatory authority those countries.



Accordingly, in accordance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), MCL wishes to inform you that it will not be extending the Retail Entitlement Offer to you. The Company will not be sending a copy of the Retail Offer Booklet to you, and you will not be able to subscribe for New Shares under the Retail Entitlement Offer. Eligible Retail Shareholders are those persons who:

- are registered as holders of existing Securities as at 7.00pm (AEST) on Friday, 11 June 2021 ("**Record Date**");
- as at the Record Date, have a registered address in Australia or New Zealand on the MCL securityholder register on the Record Date or are persons that MCL has otherwise determined in its discretion are eligible to participate in the Retail Entitlement Offer;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such securityholders hold securities for the account or benefit of such person);
- were not invited to participate in the Institutional Entitlement Offer and were not treated as ineligible institutional securityholders under the Institutional Entitlement Offer (other than as nominee or custodian, in each case in respect of other underlying holdings); and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered.

Securityholders who are not Eligible Retail Shareholders are ineligible retail securityholders and are consequently unable to participate in the Retail Entitlement Offer.

Notwithstanding the above, the Company may (in its absolute discretion) agree to extend the Retail Entitlement Offer to certain institutional securityholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer, subject to compliance with applicable laws.

Non-renounceable offer

As with the Institutional Entitlement Offer, the Retail Entitlement Offer is non-renounceable. Entitlements in respect of New Shares you would have been entitled to if you were an Eligible Retail Shareholder will lapse. No amount will be payable by you, and you will not otherwise receive any payment or value for entitlements in respect of any New Shares that would have been offered to you if you were an Eligible Retail Shareholder. Further details in respect of the Entitlement Offer (including details of eligibility) can be found on the announcements platform of ASX (www.asx.com.au).

Further information

If you have any queries regarding the Retail Entitlement Offer, please contact your professional adviser, or Computershare Investor Services on +61 3 9415 4000 at any time from 8.30am to 5.00pm (AEST) Monday to Friday, during the Retail Offer Period. For other questions, you should consult your stockbroker, solicitor, accountant, financial adviser or other professional adviser.

On behalf of Mighty Craft Limited, we regret that you are not eligible to participate in the Entitlement Offer and thank you for your continued support.

Yours sincerely,

Andrew Syme
Company Secretary