



09 June 2021

To: Sydney Stock Exchange

Company Announcement

New Distribution Channel | COVID-19 Effects | HDPE Cages

The Board of West Coast Aquaculture Group Ltd (West Coast) (Company) is pleased to announce they have onboarded Langkawi Seafood Marketing (“**LSM**”) as a distributor for their live and frozen fish. LSM will help the Company distribute their fish throughout the central Malaysian Region.

West Coast’s main business operations are in the aquaculture industry. Effects of Covid-19 Pandemic’s situation in Malaysia has adversely affected the group’s performance and is expected to affect the group’s performance in the future.

Beginning January 2021, there has been a resurgence of Covid-19 cases in Malaysia which has resulted in stringent lock downs. Daily new cases registered have reached unprecedented highs.

During this period, our operational activities such as maintenance of the farms has not been disrupted as the Company has been granted approvals by the relevant authorities to continue with operations. Management is cautiously monitoring the situation and has implemented all necessary precautions to safeguard the health and safety of our employees.

Despite our operations being unaffected, our sales have been adversely affected. The Company has forecasted that there will be an approximate decrease of 10% in revenue from the previous quarter.

Despite the roll-out of vaccines, the Company believes the pandemic is far from over as new mutant variants are appearing. As such, the Company expects the Covid-19 pandemic to continue to affect our business operation.

Management will monitor the situation closely and manage our operations accordingly to anticipate any disruptions and mitigate any adverse impacts.

A deal has been negotiated with a third party to lease 4 HDPE cages for a period of 24 month at very commercial terms, freeing up cash flow for other operational expenses.

Yours Sincerely,

Elizabeth Lee

On behalf of West Coast Aquaculture Group Limited