

# Free Bird Institute Limited

## Fiji Islands

8 October 2021

### MARKET ANNOUNCEMENT

#### - Completion of Negotiated Deal

The Board wishes to advise the public about the completion of a negotiated deal on the SPX today. The transaction occurred between FBL's parent company South Pacific Free Bird Co Ltd (SPFB) and the Group's Executive Chair Mr Hiroshi Taniguchi.

The transaction took place as part SPFB's divestment plan as well as a form of equity financing that would better improve its financial performance and position.

SPFB is considered to have a substantial interest in FBL as defined under section 3 of the Fiji Companies Act 2015 (FCA) and as such any movement in their interest equivalent to at least 1% of the total number of voting shares must be reported.

Accordingly, with the acquisition of these shares by Mr Taniguchi also now makes him a substantial shareholder of FBL.

As required under rule 43.1 of the SPX Listing Rules, we enclose the details of this transaction in *Annexure G* herein and will make the necessary reports and notices to other statutory bodies as required under section 213 of the FCA within the stipulated timeframe.



**Waisale Iowane**  
Executive Director



**Roqiqi Korodrau**  
Company Secretary



## Annexure G: Change in Substantial Shareholding

<b>Details of Substantial Shareholder 1</b>	
Name:	South Pacific Free Bird Co Ltd
Board Representation ( <i>if applicable</i> )	Hiroshi Taniguchi
Ranking in shareholding	1
<b>Details of Trade</b>	
Security	FBL
Trade date	8 October 2021
Trade number	20211008-0001
Quantity of shares	155,000
Type of trade	Negotiated deal
Net Movement	-7.75%
Share price	\$3.00
Consideration	\$465,000

<b>Details of Substantial Shareholder 2</b>	
Name:	Hiroshi Taniguchi
Board Representation ( <i>if applicable</i> )	Yes
Ranking in shareholding	Nil (Post trade ranking: 3)
<b>Details of Trade</b>	
Security	FBL
Trade date	8 October 2021
Trade number	20211008-0001
Quantity of shares	155,000
Type of trade	Negotiated deal
Net Movement	+7.75%
Share price	\$3.00
Consideration	\$465,000