

10 September 2021

Rights Offer Cleansing Notice

This notice is given by Pacific American Holdings Limited (ASX: PAK) (the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**), as modified by the Australian Securities and Investments Commission (**ASIC**).

The Company announced on Friday 10 September 2021 a non-renounceable rights issue of one (1) New Share for every two (2) fully paid ordinary Shares in the Company held at 7.00pm (Sydney time) on Wednesday 15 September 2021 at an offer price of \$0.016 (1.6 cents) per New Share, to raise up to \$2,548,679 (Offer) (before costs).

The Company advises that:

1. the Company will offer the New Shares under the Offer without disclosure to investors under Part 6D.2 of the Act;
2. this notice is being given under section 708AA(2)(f) of the Act as modified by ASIC;
3. as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act; and
4. as at the date of this notice:
 - (a) there is no excluded information as defined in sections 708AA(8) and 708AA(9) of the Act that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii) the rights and liabilities attaching to the New Shares;
 - (b) the potential effect that the Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings; and
 - (c) As the Offer is a pro rata issue, and given the current level of holdings of substantial holders (based on substantial holder notices that have been given to the Company and lodged with ASX before the date of this announcement), the Offer is not expected to have any material effect or consequence on the control of the Company.

Wayne Kernaghan
Company secretary