



For Public Release

Market Announcement

**FUTURE FORESTS (FIJI) LIMITED
EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the Extraordinary General Meeting of Shareholders of Future Forests (Fiji) Limited (FFF or the Company) will be held at Paradiso Ristorante, Albert Park, Suva on **Monday, 12 June 2017** commencing at **10.00 a.m.** for the purpose of transacting the following business;

AGENDA

Ordinary Business:

- 1 The Board will present on the Company's current financial position and short and medium term strategies.
The Board wishes to discuss with members the benefits of listing on the South Pacific Stock Exchange and the Stock Exchange requirements and regulations.
- 2 Amendments to the Future Forests (Fiji) Limited Articles of Association.
In accordance with the Fiji Companies Act 2015, the Board of Directors proposes to remove the share capital limit, to enable the company to raise new capital through the issue of shares. The Fiji Companies Act 2015 does not require a company to specify share capital.

***Resolution 1: Share Capital - Board proposes to remove the share capital limit from the Future Forests (Fiji) Limited Articles of Association.
For/against/abstain***

- 3 Capital Raising
The Board proposes to raise a maximum of F\$500,000 by way of private placement for working capital to manage existing plantations, establish new plantations and to invest in revenue generating activities and implement plantation establishment contracts.

***Resolution 2: Capital Raising - Board proposes to raise new capital by way of private placement for working capital, to enable the company to manage and expand plantations, to invest in income generating activities and implement reforestation contracts.
For/against/abstain***

By order of the Board of Directors.

A handwritten signature in black ink, appearing to be "Roderic", is written over a horizontal line.

.....
Company Secretary

Dated: 22nd May 2017
Suva, Fiji

- Notes to EGM 12 June 2017 Attached
- Proxy form Attached



Notes to EGM 12 June 2017

Agenda:

Item 1:

The Board of Directors will present on the Company's current financial position and the short and medium term strategies. The presentation will include an update from 1 July 2016.

The Board of Directors would like to discuss with members the benefits to shareholders of listing on the South Pacific Stock Exchange and the Stock Exchange regulations and requirements for listed companies. The discussion will focus on whether or not the Company should remain listed on the South Pacific Stock Exchange. The discussion is meant to gauge members' opinion on FFFL listing on the Stock Exchange. There will not be a resolution tabled following this discussion.

Item 2:

Notes to resolution 1:

Share Capital - Board proposes to remove the share capital limit from the Future Forests (Fiji) Limited Articles of Association.

The maximum Share Capital of FFFL is 30,000,000 ordinary shares. The Company will benefit from raising capital by way of issue of new shares in future, mainly to invest in plantation silviculture, plantation establishment and investing in revenue generating activities.

The previous Companies Act required a company to state its maximum Share Capital in the Articles of Association. The Fiji Companies Act 2015 does not require a company to limit its share capital. It is therefore proposed to remove the Share Capital limit to enable the company to raise new capital in future.

Item 3:

Notes to resolution 2:

Capital Raising - Board proposes to raise new capital by way of private placement to enable the company to manage and expand plantations, invest in revenue generating activities and implement EU SPC Reforest Fiji contracts.

At an EGM on 16 June 2016 the members of FFFL approved capital raising by way of Private Placement to raise a maximum of \$500,000 through the issue of new shares. The company raised \$500,000 at this Private Placement including \$202,000 in cash. These funds were used to pay FFFL Noteholders interest, aging payables, complete urgent repairs to the nursery after damage sustained by TC Winston to enable the recommencement of seedling production, repair the sawmill equipment and machinery damaged by TC Winston to recommence sawmilling, repair vehicles and use some funds for working capital. The cash raised in through the EGM June 2016 fell short of the target \$500,000.

In order for the company to complete repairs, expand nursery activities through diversification into horticulture and production of other tree and plant varieties and to fund silviculture of existing plantations and establish new plantations and fulfil reforestation contracts, the Company will need to raise additional capital.

The proposed Private Placement is expected to commence on 15 June 2017. The Private Placement form will be due on 30th July 2017. Settlement date will be 15 August 2017 and Allotment of shares is expected on 20 August 2017. Private Placement Information and Forms will be sent out separately after the resolution at the EGM on 12 June 2017 has been voted on.



PROXY FORM

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form of proxy. This form must be received by the company 48 hours prior to AGM. Proxy forms received later than this time will be invalid. A member entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a member of the company.

The completed form of proxy may be mailed to:

The Company Secretary, Future Forests (Fiji) Limited, P O Box 15850, Suva, Fiji Islands or emailed to roderic@fff.com.fj

Share Folio No.....

No. of share Held.....

**Form of Proxy
Future Forests (Fiji) Limited
EXTRAORDINARY GENERAL MEETING 12 June 2017, Suva**

I/We.....

of

being a member/members of Future Forests (Fiji) Limited, hereby appoint

.....

of

or failing this, I/we appoint

of

or failing this appoint the chairman of the meeting as my/our proxy, to vote on my/our behalf at the Extraordinary General Meeting of the Company to be held at Paradiso Ristorante, Ratu Cakobau Road, Suva on 12 June 2017 at 10:00am and at any adjournment thereof.

As witnessed to my/our hands this.....day of.....2017, at

.....

.....
Signature of Witness

.....
Signature of Member

Voting on Business at the FFFL Extraordinary General Meeting 12 June 2017

Resolutions	For	Against	Abstain
Resolution 1: Share Capital - Board proposes to remove the share capital limit in the Future Forests (Fiji) Limited Articles of Association.			
Resolution 2: Capital Raising - Board proposes to raise new capital by way of private placement for working capital to enable the company to manage and expand plantations, to invest in income generating activities and implement reforestation contracts.			

Please note that if you mark the abstain box, you are directing your proxy not to vote on that resolution on show of hands or on a poll, and your vote will not be counted in computing the required majority on a poll. A member may direct a proxy on how to vote by marking one of the boxes next to each item of business. Where a box is not marked, the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.