



## FOR IMMEDIATE RELEASE

### Market Announcement

29 June 2020

### PARADISE BEVERAGES (Fiji) LIMITED (PBF) – MARKET UPDATE, ANNUAL REPORT, AGM & DIVIDENDS

#### COVID-19 UPDATE

PBF, Fiji's leading alcoholic beverages manufacturer, presses forward during these unprecedented times.

The Fiji Brewery and Rum Co of Fiji Distillery ceased operations for a few weeks from April 2020 which resulted in no production of some of our renowned brands, such as Fiji Bitter, Fiji Gold, Bounty Rum with Cola, Joskes Brew with Cola, the Tribe range and Bounty Rum. During this time, many employees went on leave and some exhausted their leave which resulted in leave without pay.

Management decided to shift its focus to producing hand sanitisers at our Rum Co of Fiji Distillery to not only help during this pandemic but to also keep our people employed. Production at the Fiji Brewery resumed from mid-June, but on only one shift cycle compared to three shifts pre COVID-19.

To assist our employees in these difficult times, in Fiji, we've provided a \$300 shopping voucher to each employee on leave without pay for five days or longer and in Samoa, we have handed out hampers containing food and essential items to those most in need. All employees received a 1.25L bottle of our hand sanitiser. We have also made sure that our wellbeing platform and Employee Assistance Program have remained accessible for team members and their families wherever they are.

#### 2019 ANNUAL REPORT

PBF today releases its 2019 Annual Report, which also includes the Sustainability Report for the company, as attached to this Release.

#### 2019 DIVIDEND PAYMENT

PBF's Board of Directors is pleased to announce a final dividend of 50 cents per fully paid-up equity share amounting to FJD 5,204,062.50 to be paid out of the profits of the Company derived for the year ended 31 December 2019.

In approving the dividend, the Board took into consideration the impact on its future business performance due to COVID-19 and the company's Dividend Policy, mainly the solvency and future cash requirements.

#### ANNUAL GENERAL MEETING

PBF's Board of Directors had informed the market on 18 June 2020, that the company was currently reviewing the timing of the company's Annual General Meeting of Shareholders, in accordance with the extension granted by the Registrar of Companies to 31 December 2020.

The PBF Board gives notice that the Annual General Meeting of Shareholders of the Paradise Beverages (Fiji) Limited (the Company) will be held at the Paradise Beverages (Fiji) Limited meeting room, Argo Street, Walu Bay, Suva on Tuesday 20th October commencing at 10:00am.

Also, considering current COVID-19 restrictions, provision has been made for virtual attendance at the AGM. The Notice of Meeting includes a registration form to enable participation via a telephone system known as Webex. Further updates will be provided closer to the date of the AGM as we continue to observe restrictions on public gatherings, ensuring the safety of our shareholders and employees.

Yours faithfully,

Betty Ivanoff  
Chairman

Vinish Singh  
Company Secretary