

# Repayment & Issue of Convertible Loan Notes

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Fragrant Prosperity Holdings Ltd

29 July 2021

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Fragrant Prosperity Holdings Limited

("FPP" or the "Company")

Repayment of Convertible Loan Note & Issue of New Convertible Loan Note

Fragrant Prosperity Holdings Limited (the "**Company**"), announces it has repaid in full the Company's current outstanding Convertible Loan Note ("**CLN**") being £310,000 of notes plus interest thereon and also issued a new convertible loan note totalling £400,000.

Repayment of CLN

The Company has elected to repay the full amount of the principle of £310,000 to the note holder along with the accrued interest of £23,890. Following this full repayment there remains no balance outstanding on the existing CLN which were convertible at a price of 2 pence per share in the Company.

## Issue of Convertible Loan Notes

The Company has created a new convertible loan note instrument and issued £400,000 of convertible loan notes ("**Notes**") under this instrument and existing instruments. Notes will carry an interest rate of 5% per annum, which is to be rolled up and added to principal quarterly until the earlier of conversion or repayment of the relevant Notes. The Notes are repayable at the option of the Company at any time after 3 months following issue. The Notes are repayable as a bullet payment at the end of the term. £245,000 of the Notes are repayable on 5 June 2022 and the remaining £155,000 are repayable on 29 July 2022. The Notes can be converted into ordinary shares of the Company ("**Shares**") at an average price of 3p by a noteholder at any time on notice provided that the Company is able to issue the relevant Shares under the Prospectus Regulation. Pursuant to the new convertible loan note subscription agreement the Company provided a number of warranties and undertakings in respect of the Company.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement this information is considered to be in the public domain.

ENDS

**For more information:**    <http://www.fragrantprosperityholdings.com/>

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