

Woodbois Limited

09:28 21 Oct 2019

Woodbois converts subsidiary prefs to improve transparency

Woodbois Ltd (LON:WBI) said it was converting all the preference shares in its Argento subsidiary into convertible bonds will increase transparency and enable it to "take advantage of the many opportunities ahead".

The Argento Ltd perpetual preference shares, which are redeemable on 30 June 2024 with the option to convert into ordinary shares in Argento, have been changed to convertible bonds set to pay 4% interest per annum.

AIM-listed Woodbois, which produces, processes, and manufactures sustainable African hardwood and hardwood products, has purchased all 75,000 Argento shares in issue.

Chief executive Paul Dolan called the transaction "another important milestone" in the transformation of the company's capital structure.

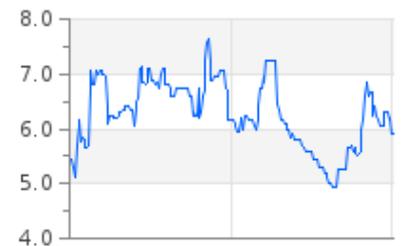
Dolan added: "The resulting improvement of transparency within the balance sheet will leave the company much more strongly positioned to take advantage of the many opportunities ahead."

Woodbois undertook a project to simplify its corporate structure last year, which included the sale of its agriculture business in Tanzania and a completed cost-reduction plan which took its annual loss down to US\$3.4mIn from US\$5.5mIn last year.

Price: 5.9

Market Cap: £27.46 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: WBI

Listing: LSE

52 week	High	Low
	7.77	4.8

Sector: Agribusiness

Website: www.woodbois.com

Company Synopsis:

Woodbois Ltd, listed on the AIM section of the London Stock Exchange, is involved in the production, processing, manufacture and supply of sustainable African hardwood and hardwood products. The Group also sources sustainable softwood, hardwood and related products internationally, supplying into Africa and across the globe.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability,

value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Woodbois Limited named herein, including the promotion by the Company of Woodbois Limited in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).