

## **Sovereign R150m rights offer now unconditional**

Poultry producer Sovereign Foods announced on Tuesday, 1 February 2011, that all conditions precedent relating to its R150 million rights offer have been fulfilled and that the offer has become unconditional.

Prudential Portfolio Managers (Pty) Ltd and Orthogonal Investments (Pty) Limited have agreed to subscribe for R20 million and R17 million respectively, thereby collectively committing R37 million to the rights offer.

Coronation Asset Management (Pty) Ltd has agreed to partially underwrite the offer to the extent of R113 million. Sovereign will offer 31,578,947 shares to shareholders at 475 cents a share.

For more, visit: <https://www.bizcommunity.com>