



24 October 2022

Bioxyne joins Asian partner by selling 49% of Direct Selling Business

Highlights

- Sale of 49% interest in Direct Selling Group of Companies for \$1,000,000
- Share placement of 25 million shares at \$0.04 each for \$1,000,000
- Core business being wholesale of Company's patented strain of probiotics, remains unchanged

Bioxyne Limited (ASX: BXN) (Bioxyne or the Company) is pleased to advise that it has reached agreement to jointly grow its Asian Direct Selling Business by selling a 49% interest in its Direct Selling group of companies.

This is a strategic sale to a Singapore based private equity group, Paramount Star Investments Limited, which through its business interests in Greater Asia will enable the Group to accelerate development of the Direct Selling business.

Bioxyne holds direct selling licences in Malaysia and Indonesia and currently sells into other Asian countries through third party distributors.

The consideration comprises;

1. \$1,000,000 in cash,
2. A further \$1,000,000 to be invested in Bioxyne Limited by a placement of 25,000,000 new Bioxyne shares at \$0.04 per share.

Bioxyne Chairman, Tony Ho, said " *this is a significant opportunity for Bioxyne to grow our Direct Selling Business just as economic conditions are normalising in Asia. We have maintained our presence and goodwill of our Direct Selling Business in our Asian markets during the past two COVID years. Now is the time to invigorate the business.*

Bioxyne will use these funds to take advantage of other business opportunities which will build shareholder wealth".

This notice has been approved for release by the Board.

Tony Ho
Chairman
Bioxyne Limited
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Guy Robertson
Company Secretary
Bioxyne Limited
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Appendix – Bioxyne Direct Selling Group of Companies

The Direct Selling business comprises:

Bioxyne International Pty Limited (Australia – Holding Company)

Bioxyne International (NZ) Limited (New Zealand – Holding Company)

Bioxyne International Sdn Bhd (Malaysian Operating Company)

PT Gamata Utama (Indonesia Operating Company)

Global Treasure New Zealand Limited (New Zealand – Product Formulator)

New Zealand Nutritional Research Limited (New Zealand – IP Holding Company)

Terms of sale

The consideration for 49% of the Direct Selling company group is \$1,000,000. In addition, the purchaser, Paramount Star Investments Limited, will subscribe for 25,000,000 shares in Bioxyne Limited at \$0.04 per share, raising \$1,000,000.

The subscription shares are subject to voluntary escrow as follows:

1/3 for a period of 6 months from date of issue

1/3 for a period of 12 months from date of issue

1/3 for a period of 18 months from date of issue

About Bioxyne

Bioxyne Limited (ASX:BXN) is an Australian health and wellness products company (incorporated in 2000) with a focus on clinically effective health and wellness products particularly in the gut and immune health areas.

Bioxyne is in the consumer dietary supplements and functional foods markets through its proprietary probiotic, *Lactobacillus fermentum* VRI-003 (PCC®), and through its direct sales business trading as Bioxyne International, the Company has developed a range of functional food and beauty products containing ingredients sourced primarily from New Zealand.

Bioxyne's probiotic business is supported by a manufacturing and distribution agreement with Chr. Hansen (Denmark) a global leader in the manufacturing of natural food additives and supplements products for the food, health, pharmaceutical and agriculture industries.

Bioxyne has a distribution agreement for PCC® with Nu-Skin Enterprises (USA) a successful worldwide multilevel marketing company.

For more information on Bioxyne, please visit www.bioxyne.com