



ASX Release (ASX: MEM)

Sydney, Thursday 2 March 2017

LOAN FROM CRESCENDAS PROJECTS PTE LTD and UPDATE ON PRIME LEGAL DISPUTES

Loan from Crescendas Projects Pte Ltd

Further to the ASX announcement of 23 February 2017 which reported a \$300,000 loan and \$200,000 line of credit from Executive Director Alison Coutts, the Company advises that it has received a \$250,000 secured loan, registered with the PPSR (Personal Property Securities Register), from a private Singapore company, Crescendas Projects Pte Ltd.

The transaction has been entered at arms-length with terms of the loan agreement as follows:

- Principal: \$250,000
- Interest: 9% pa, payable quarterly in arrears.
(Memphasys also to pay withholding tax)
- Period: rolling three month period for up to 6 months with earlier pay out by mutual consent

The Directors are currently working on a further funding plan and will announce these plans once finalised.

About Crescendas Projects Pte Ltd

Crescendas Projects Pte Ltd is part of the group of companies controlled by Crescendas Pte Ltd, a private Singapore conglomerate. Crescendas Pte Ltd is the major shareholder of JP Asia Prime Capital (Pte.) Ltd ("JP"), which is the co-investor alongside Pulau Manukan Ventures Labuan Ltd ("Manukan") in PRIME Biologics Pte Ltd ("PRIME"). JP holds a substantial number of A class voting shares in PRIME.

Update on the legal disputes against PRIME Biologics Pte Ltd (PRIME") and Palau Manukan Ventures Labuan Ltd ("Manukan")

Memphasys, which holds non-voting B class shares in PRIME following the PRIME spin out in mid-2014, has legal disputes against both PRIME and Manukan which are now being heard by Arbitration in Singapore.

JP Capital is assisting the parties in their negotiations to reach a commercial settlement. Negotiations are continuing in parallel with the Arbitration process.

For further information please contact:

Alison Coutts
Executive Chairman
+61 2 8415 7300
alison.coutts@memphasys.com

Memphasys Limited
30-32 Richmond Road
Homebush West NSW 2140

Postal Address
P.O. Box 2202
Homebush West NSW 2140

Contact Details
P +612 8415 7300
F +612 8415 7399

E info@memphasys.com
W memphasys.com
ABN 33 120 047 556

About Memphasys:

Memphasys Limited (**ASX: MEM**) specialises in biological separations for high value commercial applications. The Company's patented membrane processes in combination with electrophoresis, the application of an electrical potential difference across a fluid, enable the separation of high value substances or contaminants from the fluid in which they are contained.

The main application of the technology is the separation of the most viable sperm cells for artificial reproduction, most particularly for human IVF.