



ASX Release (ASX: MEM)

Sydney, Thursday 6 April 2017

COMPLETION OF SALE OF GELS BUSINESS AND CLARIFICATION ANNOUNCEMENT – Loan from Crescendas Projects Pte Ltd

Completion of Sale of Gels Business

Memphasys Ltd (“Memphasys”) announces that it has completed the sale of its gels business to Dycent Biotech (Shanghai) Co. Ltd. The sale of this business was announced on 12 April 2016. Completion and final payment was received after Memphasys fulfilled the contractual requirement of successful commissioning of the gels manufacturing plant which was relocated to Shanghai, China.

Clarification of Announcement dated 2 March 2017

Memphasys also wishes to clarify statements made in the ASX release dated 2 March 2017.

In that announcement, the Company stated that JP Asia Prime Capital (Pte.) Ltd is assisting the parties in their negotiations to reach a commercial settlement. JP Asia Prime Capital (Pte.) Ltd is not, and has not been, part of the negotiation process.

The Company wishes to clarify that the loan from Crescendas Projects was provided to Memphasys on an arms-length, independent and commercial basis without any bias to or against any party.

For further information please contact:

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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.

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