



25 September 2018

ASX/Media Announcement

BIOXYNE EXPANDS TO INDONESIA WITH ACQUISITION

Highlights

- Acquisition of 95% interest in P.T. Gamat Utama (PTG), an Indonesian Direct Sales Company
- PTG has an established distribution network of 2,500 members and existing products
- Indonesian direct sales market valued at over US\$1 billion and growing
- Opens new channel for Bioxyne Group products and provides economies of scale for production and distribution

Bioxyne Limited (ASX Code: BXN) (Bioxyne or the Company) is pleased to advise that it has acquired a 95% interest in P.T. Gamat Utama an Indonesian Direct Selling Company.

PTG has held a direct sales license in Indonesia since May 2015 and has 2,500 members. The Company distributes a range of health products and supplements.

Indonesia has a population of 267 million and a growing middle class. The Indonesian direct selling market is valued at in excess of US\$1 billion and growing. This acquisition is a key geographical expansion for Bioxyne opening a significant new market for the Group's products and providing additional economies of scale for our New Zealand production and distribution facilities.

Bioxyne's CEO N H Chua commented, *"the acquisition of P.T. Gamat Utama is a key milestone in our Asian distribution strategy. We look forward to continuing to work with the vendor, who will continue to hold a 5% interest, in further developing this business which has significant growth potential."*

We are continuing to work on establishing Bioxyne in other key Asian markets".



The transaction

Bioxyne has acquired a 95% interest for approximately A\$121,000. A further amount of A\$44,000 is payable in the event that revenues from **existing** sales exceed A\$450,000 in the year following the date of acquisition.

Bioxyne will be required to capitalise the Indonesian company up to an equivalent amount of A\$900,000 to comply with Indonesian foreign investment PT PMA regulations.

The vendor, and ongoing minority shareholder is, Mr A Uun Ahmad.

For more information, please contact:

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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 an acquisition in New Zealand, now trading as Bioxyne International, the Company is further developing a range of functional food and beauty products containing ingredients sourced primarily from New Zealand, for our direct sales channel.

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