



STAR COMBO PHARMA LTD
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2 March 2020

ASX Announcement

Star Combo agrees to make private placement to Goldenmax

In relation to the current Trading Halt, we attach an Announcement for immediate release to the market.

The Announcement has been approved by the Board of Directors.

For additional information contact Richard Allely on email richardallely@starcombo.com.au

A handwritten signature in black ink, appearing to read "Patrick Raper".

Patrick Raper
Company Secretary
Star Combo Pharma Limited



2 March 2020

ASX Announcement

Star Combo agrees to make private placement to Goldenmax

- **Subscription by Goldenmax for 49,000,000 shares in Star Combo Pharma Limited**
- **Gross proceeds of \$33.3m before transaction costs.**
- **Goldenmax will hold 36.1% of the total Star Combo ordinary shares after the Placement**
- **Placement is subject to Shareholder approval at an upcoming Shareholders Meeting**

The Board of Star Combo Pharma Limited (ASX: S66, Star Combo, the Company) is pleased to announce that it has signed a Share Subscription Agreement with Goldenmax International Technology Ltd (Goldenmax) to issue 49 million shares in the Company to Goldenmax, or its nominee, to raise \$33.3m before transaction costs (Placement).

Goldenmax is a China-based company principally engaged in the research, development, manufacture and sale of copper clad laminates (CCLs). It has developed a long-term growth strategy to focus on two core businesses, being the existing CCL business and a new business in the healthcare industry. It has recently acquired a number of pharmaceutical companies in China including two traditional Chinese medicine manufacturers.

The Placement is subject to Star Combo shareholders' approval at an Extraordinary General Meeting (EGM) of the Company for the purposes of item 7, section 611 of the Corporations Act 2001 (Cth), which is to be arranged as soon as possible and expected to be held in April 2020.

An Independent Expert Report is being prepared and will accompany the Notice of Meeting and Explanatory Memorandum for the EGM.

If the Placement is approved by the Company's shareholders and all other conditions precedent to the Placement are satisfied, the Placement is expected to be completed by no later than 30 May 2020.

If successfully completed, the shareholding of the Company will be as follows:

Shareholder	Shares held before the Placement	% of Company ownership	Shares held after the Placement	% of Company ownership
Current Shareholders	86,616,601	100.0	86,616,601	63.9
Goldenmax (or its nominee)	nil		49,000,000	36.1
Total shares on issue	86,616,601	100.0	135,616,601	100.0

Following the Placement, having regard to its resulting shareholding in the Company, Goldenmax will be entitled to nominate two directors to the Board of Star Combo.

The proceeds of the Placement will be used by the Company to significantly expand its OEM manufacturing operations in Australia.

For more information please contact:

Richard Allely - Chairman Star Combo Pharma Limited

richardallely@starcombo.com.au



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About Star Combo Pharma

Star Combo Pharm (ASX: S66) is a leading distributor and manufacturer of branded premium health and natural beauty products. Based in Sydney, our products are distributed to both local Australians and to overseas markets. Star Combo has offices and distribution agreements in China and currently supplies Australian pharmacy lines as well as distribution to over 450 Terry White and Symbion Chemists and wholesale customers in Australia and China. Directed by pharmacists and experts in health supplement manufacturing, Star Combo's vision is to curate health products made from natural ingredients with scientific R&D and manufacturing practices. Since its establishment in 2004, Star Combo has demonstrated strong product and business development and continues its vision to expand our current operations to serve our loyal business partners, customers and employees.