

## **ASX Announcement**

29 April 2020

### **April 2020 Update to the Shareholders**

- **Mediland continues to implement cash-conserving and revenue growing strategies**
- **A Sydney-based pharmacy becomes the first non-Mediland Australian stockist of Mediland-branded health and wellbeing products**

The directors of **Mediland Pharm Limited** ("**Mediland**" or the "**Company**") are pleased to provide an update to its shareholders.

The Company has been busy addressing the challenges to its Australian and New Zealand retail sales due to the novel coronavirus pandemic. As previously announced, the Company has responded to the pandemic by implementing rigid cost control measures that include closing its Sydney, Melbourne, the Gold Coast and Auckland stores in order to conserve its cash reserves.

To grow revenue from other sources, the Company has maintained the operations of the Ian's Health Lounge Sydney CBD store, and is focussing on growing its e-commerce business. In addition, management has been actively pursuing strategies to increase revenue of the Company's own branded products. A recent initiative has been to partner with a Sydney-based Priceline Pharmacy to sell Mediland branded products in its retail store. These products are Medi-Life (for liver and immune health), Respiraclear (for respiratory tract health), Eye-Excel (for eye health), BioSqualene (for skin health), Premium Glucosamine (for joint health) and Mediland's hand sanitiser. During the pandemic, the Company's own brand hand sanitiser has been a sought-after item, which now has an additional outlet through the Priceline pharmacy in Clemton Park.

The Chairman of Mediland, Dr Peter French, commented, "The Board and Management are delighted with the Company's arrangement with Priceline Clemton Park as our first non-Mediland stockist of our own branded products, and will continue to explore opportunities with other pharmacy outlets to distribute our own branded products".

Mr Bishoy Ghaly from Priceline Clemton Park commented, "We are very pleased to be able to supply our customers with Mediland's exciting product range, particularly at this time when many of our customers are concerned to maintain their health and well-being."

**\_ENDS\_**

**IR Enquiries**

[ir@medilandpharm.com.au](mailto:ir@medilandpharm.com.au)

**Company enquiries**

[yesh.mudaliar@medilandpharm.com.au](mailto:yesh.mudaliar@medilandpharm.com.au)

**About Mediland Pharm**

Mediland Pharm is a leading retailer of cosmetics, jewellery, health, well-being and wool products, serving the inbound Chinese tourism market in Australia and New Zealand. The Company operates three retail stores located in Australia (Sydney, Melbourne and the Gold Coast) and one in Auckland, New Zealand. Mediland partners with leading travel agents and wholesale tour operators to generate sales through exclusive customer shopping agreements.