



16 July 2020

ASX Announcement

Star Combo Acquisition of iNature – Option not exercised

Further to the ASX Announcement made by Star Combo Pharma Limited (S66) on 18 November 2019 and 24 December 2019 regarding the proposed acquisition of Australian Inature Organic Care Pty Ltd (iNature), Star Combo now wishes to advise that it does not intend to exercise its option to acquire 51% of iNature.

Under the Agreement the Option period expired on 30 June 2020 and the Option Fee of \$300,000 that was paid is refundable.

The decision follows the recent \$33.3 million placement to Goldenmax, the development of increased production capacity and a new R&D facility at Smithfield, and pursuit of access to the significant sales and distribution network of Goldenmax across China.

For more information please contact:

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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 current operations to serve its loyal business partners, customers and employees.