



ASF GROUP LIMITED

ACN 008 924 570

Bennelong, 2/3B Macquarie Street
Sydney NSW 2000

Telephone: (61 2) 9251 9088

Facsimile: (61 2) 9251 9066

www.asfgroupltd.com

12 January 2022

The Manager
Company Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000
via: www.asxonline.com

Dear Sir/Madam

BSF Angel Funding Limited - 3DBT Share Swap

ASF Group Limited (the “Company”) is pleased to announce that 3D Bio-Tissues Ltd (“3DBT”) has entered into a conditional share sale and purchase agreement with BSF Enterprise PLC (LSE: BSFA), a publicly listed independent company incorporated in the UK, whereby 3DBT shareholders will sell the entire issued share capital of 3DBT for £2.5 million which will be satisfied by the allotment and issue to them of an aggregate of 33,900,003 ordinary shares in BSFA.

The transaction will be subject to the approval of BSFA’s shareholders at a general meeting and the compliance of all relevant regulatory approvals in the UK.

For details of the transaction, please refer to the announcement of BSFA at: <https://irp.cdn-website.com/d4c4d923/files/uploaded/BSF%20Acquisition%20Announcement%20-%2023DEC2021.pdf>

Information about 3DBT

3DBT is 49% owned by BSF Angel Funding Limited, a subsidiary of the Company. 3DBT was spun-out from Newcastle University, UK in 2019 and is aimed to offer superior tissue replicates for the restoration of a patients’ skin or cornea and it also has a broader application in food markets.

3DBT has developed a proprietary platform technology termed “tissue templating” that facilitates the production of a variety of animal tissue types for multiple uses, commonly referred to as “tissue engineering”.

3DBT has developed, amongst other intellectual property, the following:

- Serum-free media: 3DBT’s City-mix™ supplements, which are a serum-free media for culturing muscle and fat cells (by way of an animal-free process) that can be used for lab -grown meat and leather production; and



- Skin Care Products: Lipopeptide Etsyl™ a product that actively increases collagen production in human skin cells. It can be used as an active ingredient in cosmetic skin cream and other topical dermatological products.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies as it powers business between the East and West. ASF is an investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China, Australia, UK and Europe including technology, oil & gas, resources, property, infrastructure, travel and financial services sectors.

Authorised by the Board of ASF Group Limited

For further information, please contact:

Geoff Baker

Director

Ph: +612 9251 9088

Fax: +612 9251 9066