



ASX RELEASE (1 NOVEMBER 2022)

Board Changes

Epsilon Healthcare Limited (ASX:EPN) (Epsilon or the Company) advises that Mr Steven Xu has resigned as a director effective today, 1 November 2022.

Following Mr Xu's resignation, Mr Josh Cui has been appointed Non-Exec Chairman, and Mr Alan Beasley, Non-Exec Deputy Chairman.

Mr Xu has been a director of the Company since 2018 in which time the Company has progressed into being the operator of a large scale TGA GMP toll manufacturer of medicinal cannabis and operator of one of Australia's largest medicinal cannabis clinic networks. Mr Xu's contributed with his significant expertise in finance, accounting, and corporate management and has been instrumental in bringing Epsilon to this stage. The Company thanks Mr Xu greatly for his significant services over his tenure and wishes him well in his future endeavours.

Outgoing Chairman, Mr Steven Xu commented:

"With the many achievements over my five years as director and Chairman, I leave the Company in a strong position to be a market leader in the toll GMP medicinal cannabis manufacturing sector with the many years of work now coming into fruition as we continue to advance our world class production capabilities and begin to see material revenues from Southport.

"The time has come for there to be fresh leadership at Epsilon, and I welcome Josh to our Board as Chairman and our now largest shareholder. I wish the company continued success and growth in all its future endeavours."

Incoming Chairman, Mr Josh Cui commented:

"The path ahead is most exciting for the Company. As Chairman, and supported by my fellow directors, I am looking firstly towards securing key funding for the expansion of activities at Southport and Tetra Health. We are separately in final stage negotiations towards the appointment of a high profile Chief Executive Officer with a significant depth of experience in the healthcare sector, and towards the appointment of a new Chief Financial Officer to support this growth.

"I thank Mr Xu for his significant contributions to Epsilon to date over an exceptionally long tenure which has seen significant developments within Epsilon."

Following the recent changes, the Epsilon Board now consists of: Josh Cui (Non-Exec Chairman), Alan Beasley (Non-Exec Deputy Chairman), Stuart Cameron (Non-Exec) and Simon Rowe (Non-Exec).

An Appendix 3Z for Mr Xu is attached.

ENDS

ASX release authorised by the Board of Directors.

For further information, please contact:



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Epsilon Healthcare Limited (ASX: EPN) – epsilonhealthcare.com.au

Epsilon Healthcare (ASX:EPN) is a diversified global healthcare and pharmaceuticals company. EPN owns a number of medicinal cannabis assets including the largest GMP cannabis manufacturing facility in the Southern Hemisphere (the Southport Facility) and the Tetra Health clinic group.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Epsilon Healthcare Limited
ABN	33 614 508 039

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr Steven Xiaobo Xu
Date of last notice	24 July 2020
Date that director ceased to be director	1 November 2022

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
243,334 Fully Paid Ordinary Shares (FPO)

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest Une-Innovation Consulting Australia Pty Ltd Mr Xu is a controller of this entity.	1,587,302 FPO

Part 3 – Director's interests in contracts

Detail of contract	No interest in contracts.
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.