

BPH GLOBAL LTD

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Level 5, 126 Phillip Street, Sydney NSW 2000, Australia

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Company Announcements Platform
Australian Securities Exchange

30 Days' Market Update on China business activities

Highlights

- **Executive Directors visited China, Malaysia, and Singapore to advance BP8's Birds' Nest projects.**
- **Continued activation of sales, marketing, and distribution channels for Birds' Nest products.**
- **Focus on finalising incorporated joint venture structure with pilot study partners incorporating sales and distribution agreement with China Tobacco.**

BPH Global Ltd (ASX: BP8) (**Company**) announces that Further to announcement made by the Board of BPH Global Ltd (ASX: BP8) (**Company**) on 20 July 2023 (**20 July Announcement**), the Board announces that the Company's executive Directors Matthew Leonard and Frank Cannavo visited China for a series of commercial meetings in July and August. Mr Leonard also visited Malaysia and Singapore during this same period.

Timetable milestones

In the 20 July Announcement, the Company announced the goals of the new Board and management team over the coming three months arising, in particular, from the then proposed China visit as a means to facilitate the commercialisation of the Company's birds' nest products. As outlined in that announcement, the Company has structured its activities around timeline milestones as follows:

- **30 days - The China visit:** Visits to China, Malaysia and Singapore were undertaken in this first 30 days' period.
- **60 days - Completion of transactions:** The Company has now started the second 30 days' period and is focused on the finalisation and execution of agreements regarding the commercial operations opportunities that have arisen from the China visit and visits to Malaysia and Singapore.
- **90 days - Execution:** The Company will be seeking to commence and consolidate operations pursuant to the new commercial operations agreements.

Visits to China, Malaysia, and Singapore

The China visit was identified as the major business development for the Company in the first 30 days of the 90 days' timetable. Following the China visit by the executive Directors, the Board has further strengthened its belief in the potential for the reactivation and expansion of the Company's birds' nest operations in China. Business

opportunities that have been identified in Malaysia and Singapore have the potential to further boost the Company's birds' nest commercial capability in China.

In the 20 July Announcement, the Board stated it would prioritise the finalisation and execution of agreements regarding the commercial operations opportunities that arise from the China visit during the second 30 days of the 90 days' timetable. In particular, the Company will focus on the following activities from day 30 to day 60:

Birds' nest products

The 20 July Announcement highlighted the pilot program which successfully trialled supply and distribution channels for the sale of birds' nest products via China Tobacco's outlets in Guangzhou and via social media influencers on Douyin, the China version of TikTok, most recently from December 2022 to February 2023 (**Pilot Study**). Following on from the Pilot Study, the executive Directors worked with Michael Huang during the China visit to consolidate the Company's plans for growing its sales and distribution footprint for birds' nest products in China. The executive Directors together with Michael Huang also met with their Pilot Study joint venture partners.

The Company is now seeking to finalise the terms of an agreement with its Pilot Study partners for the ongoing operation and expansion of their joint venture operations pursuant to the two (2) China Tobacco sales and distribution contracts and the trademarks that were used in the Pilot Study during this second 30 days of the 90 days' timetable.

Birds' nest supply arrangements

Matthew Leonard has continued to develop the Company's options for the purchase of raw birds' nests and birds' nest products from Malaysian suppliers for on-sale in China and elsewhere. The executive Directors are holding discussions and negotiations regarding the Company's sourcing of birds' nest products in Malaysia for sales and distribution in China. Other potential supply arrangements include leveraging the Company's own stem cell technologies or partnering with another Singapore based technology company to infuse nutraceuticals extracted from birds' nests into food products for sale in the Chinese market.

Ongoing updates

The Company will provide further updates in due course on its progress with these matters and the achievement of the target timelines set out above.

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Authorised for lodgement by the Board of Directors.

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