

BPH GLOBAL LIMITED

ACN 009 104 330

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

31 October 2023

Company Announcements Platform
Australian Securities Exchange

Quarterly Activities Report

BPH Global Limited (ASX: BP8) ("**BP8**" or the "**Company**" or the "**Group**"), a plant-based biotechnology company, today released its Appendix 4C and Quarterly Activities Report for the period ended 30 September 2023.

Corporate activities

BP8 ended the quarter with cash of approximately \$0.337 million (\$0.51 million at 30 June 2023).

Towards the end of the quarter, the Company conducted a placement which raised \$740,000, of which \$85,000 was received before the quarter cut-off date of 30 September 2023, \$405,250 was received in October 2023 and the remaining \$249,750 is to be received after the AGM on November 2023.

Total aggregate cash payments of \$63,000 were made during the quarter to related parties and their associates as remuneration. Details of these payments are included in items 6.1 and 6.2 of the Appendix 4C.

Appointment of Gaia Mariculture as consultant

During the quarter, the company appointed Gaia Mariculture Pte Ltd as manager for the Company's research and development facility in the Singapore Marine Aquaculture Centre on St John's Island, Singapore.

Announcement on intention to acquire China based Foshan Gedishi Biotechnology Co Ltd

The Company has also entered into a binding term sheet to acquire China based Foshan Gedishi Biotechnology Co Ltd ("**Foshan**"), which operated BP8's bird nest pilot study in China.

During the pilot study, Foshan, with the help of BP8, signed sales and distribution agreements for sale of birds' nest products via influencers on Douyin, the China version of Tiktok and via China Tobacco outlets in Guangzhou, China.

The acquisition of Foshan is a natural flow-on process from the successful pilot study. The acquisition will allow BP8 to have full control of the operation and direction of the birds' nest business in China while also placing Foshan in an enhanced position to negotiate birds' nest supply agreements with suppliers.

The Company has extended the acquisition completion timing and is currently undertaking a due diligence review of Foshan and working through the conditions precedent to the acquisition. The completion date is anticipated to occur 2 business days following the Company's AGM on 21 November 2023 where shareholder approval for the issuance of shares to the vendors of Foshan will be sought.

The Company intends, on completion of the acquisition, to focus its attention on ensuring supply of the birds' nest products in the lead up to Chinese New Year in February 2023.

Joint venture with Singapore-based Chemokine Yuesheng Pte Ltd

During the quarter, the Company also announced entering into a joint venture agreement with Singapore-based company Chemokine Yuesheng Pte Ltd (**'Chemokine'**), a company with nutraceutical extraction technology and capability.

The joint venture with Chemokine will focus on the development of two (2) birds' nest related products:

- A capsule form birds' nest product incorporating Australian honey extract; and
- A nutraceutical form birds' nest product incorporating nutraceuticals extracted from mushrooms.

The Company's executive directors have been in ongoing discussions with the representatives of Chemokine including meeting recently in Singapore. The near term focus is on finalising the commercialisation terms for each project and determining and agreeing the budgets for each project.

Fund raising

The Company has completed a fundraising exercise recently by raising A\$421,250 via placement of 280,833,333 shares. In addition, the Company also received commitments from investors for a convertible note issue of A\$368,750.

The directors have also subscribed to 120,000,000 shares via offset of outstanding fees. The directors subscription is subject to shareholders' approval at the Company's upcoming AGM on 21 November 2023.

Review of Singapore and Malaysia operations

As part of the Company's strategic review of its operations, the Company is actioning the de-registration of SCU Southeast Asia Sdn Bhd (sole Malaysia subsidiary), and Stemcell Essential Pte Ltd (a Singapore subsidiary). Both companies are not currently playing an active part in the Group's operations and do not form part of the Group's planned operations for the future.

The Company has also completed strategic review of the aquafarm in Singapore, and is conducting discussions regarding the potential sale of the aquafarm to a third party.

- END -

Authorised for lodgement by the Board of the Company

For further information, please visit our website at <https://bphglobal.com.au/> or contact:

Mr Paul Stephenson
BPH Global Limited
Chairman
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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

BPH GLOBAL LIMITED

ABN

57 009 104 330

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (..03..months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	(10)	(10)
(e) staff costs	(127)	(127)
(f) administration and corporate costs	(180)	(180)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(317)	(317)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (..03..months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses (Net)	-	-
	(c) property, plant and equipment	48	48
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	48	48

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	85	85
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	11	11
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	96	96

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (..03..months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	510	510
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(317)	(317)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	48	48
4.4	Net cash from / (used in) financing activities (item 3.10 above)	96	96
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	337	337

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	337	510
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	337	510

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	63
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
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8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(317)
8.2	Cash and cash equivalents at quarter end (item 4.6)	337
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	337
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	(1.06)
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Yes	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Yes. Remaining funds from placement conducted in Sep 2023 will be received in Oct 2023.	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Yes. Funds from the Sep 2023 placement is sufficient to fund the operations.	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 October 2023.....

Authorised by:The Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.