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Company Announcements Platform
Australian Securities Exchange

Completion of acquisition of Foshan Gedishi Biotechnology Co Ltd

Highlights

- **Acquisition of Foshan Gedishi Biotechnology Co Ltd completed**
- **China Tobacco distribution agreement now in the BP8 Group**
- **Focus on supply channels and stock purchases in the lead up to Chinese New Year**

Further to the announcements made by the Board of BPH Global Ltd (ASX: BP8) (**Company**) on 20 September 2023 ([20 September Announcement](#)) and 23 October 2023 ([23 October Announcement](#)), the Board is pleased to announce that the Company has completed its acquisition of Foshan Gedishi Biotechnology Co Ltd (**Foshan**).

Foshan and the sale of Bird's nest products in China

In the Company's 30 day update announcement made on [1 September 2023](#), the Company highlighted the pilot program which successfully trialled supply and distribution channels for the sale of bird's 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**).

As announced on 20 September 2023, the Company executed an agreement to acquire 100% of Foshan, the company incorporated in China which undertook the Pilot Study in Foshan, China (**Foshan Agreement**).

The Board is pleased to advise that the Company has now completed its acquisition of Foshan.

This follows the visit by the executive Directors Messrs Matt Leonard and Frank Cannavo to China in October-November and the current visit by the Company's CFO, Mr Chow Yee Koh who oversaw the completion of the final stages of the Company's due diligence review of Foshan and the satisfaction of the Company's conditions precedent to completion of the acquisition.

Last Friday (8 December 2023), the Company issued 100 million shares in the Company to the Foshan shareholders following satisfaction of the Company's conditions precedent to completion of the acquisition. The issue of these shares was approved by shareholders at the Company's annual general meeting held on 21 November 2023, conditional on the satisfaction of the conditions precedent to completion.

Commercial initiatives following acquisition

Mr Chow Yee Koh remains in China to oversee the integration of Foshan into the BP8 Group and the purchase of stock in preparation for the Chinese New Year sales period. Chinese New Year is the peak demand period for birds' nest products in China.

The Company also anticipates the renewal of the existing distribution agreement with China Tobacco to be completed in the next 7 to 10 days.

The executive Directors will continue to work closely with non-executive Director Michael Huang on the Company's birds' nest activities and will continue to focus on the growth of the Company's sales and distribution footprint for birds' nest products in China.

Having completed the acquisition of Foshan, the Company will focus on negotiations with China Tobacco to enter into additional distribution agreements that will have the effect of growing the Company's sales and distribution footprint in China.

Bird's nest supply arrangements

The Company had predicated its plans to secure long-term birds' nests supply arrangements on completion of the Foshan acquisition, having already secured funding under the placement and convertible note offers.

With the Foshan acquisition now complete, the Company will acquire birds' nest products in Malaysia for sales and distribution in China in the lead up to and during the Chinese New Year holiday period.

The Company will also seek to enter into long-term supply agreements with existing and potential key suppliers to ensure security of supply and quality of product.

The Company will continue to provide further updates in due course on its progress with the birds' nest business operations to be conducted in China via Foshan.

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Authorised for lodgement by the Board of the Company

For further information, please visit our website at www.bp8global.com or contact:

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