

Appendix 3X

Initial 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.

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| Name of entity: Candy Club Holdings Limited |
| ABN: 629 598 778 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | James Baillieu |
| Date of appointment | 16 September 2019 |

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 (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Number & class of securities 8,712,910 Ordinary Shares 2,178,228 Class A Options (CLBO) |
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+ See chapter 19 for defined terms.

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

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 Note: Provide details of the circumstances giving rise to the relevant interest. | Number & class of Securities |
|--|---|
| N/A | N/A |

Part 3 – Director's interests in contracts

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.

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|---|---|
| Detail of contract | Bridging Loan Agreements and Private Placement Subscription Agreement |
| Nature of interest | Direct |
| Name of registered holder (if issued securities) | James Baillieu |

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| No. and class of securities to which interest relates | <p>Option to convert loan amount (\$1,500,000) plus accrued interest (2% per month) into ordinary fully paid shares at a conversion price of A\$0.057 (5.7 cents) subject to applicable shareholder approval requirements;</p> <p>Option to convert balance of bridging loan amount (\$198,092) plus accrued interest (10% per annum) on terms identical to the terms on which the Company completes an applicable fundraising event or to ordinary fully paid shares at a conversion price of A\$0.08 (8 cents) with 1 Class A Option for each conversion share issued subject to any shareholder approval requirements; and</p> <p>Agreement to issue, subject to shareholder approval requirements, 18,750,000 shares at the issue price of \$0.08 (8 cents) per share and 18,750,000 attaching options with an exercise price of \$0.10 (10 cents) expiring on 31 May 2023 being the same terms as the 1 for 3 non-renounceable pro-rata rights issue announced by the Company on 4 July 2019.</p> |
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+ See chapter 19 for defined terms.