



ASX ANNOUNCEMENT

2 March 2020

Sale of shares by CEO

Probiotec Limited (ASX: PBP) confirms the sale of 1,715,000 shares or approximately 2.3% of PBP shares on issue by entities associated with the CEO, Mr Wesley Stringer.

Mr Stringer remains a substantial shareholder with more than 4.9 million shares held in entities associated with him.

The sell down has been conducted to assist the CEO to repay debt related to prior option exercises, meet upcoming and future tax obligations and manage family financial matters.

Mr Stringer remains fully committed to the business and his shareholdings in the Company remains at significantly high levels and underpins his alignment with the business.

The sell down was conducted by Shaw & Partners, thereby increasing the depth and liquidity of Probiotec's register.

Please see attached Appendix 3Y (Change of Directors Interests Notice) and Form 604 (Notice of change of interests of substantial holder) for the aforementioned trade.

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About Probiotec

Probiotec Limited is a manufacturer, packer and distributor of a range of prescription and over-the-counter (OTC) pharmaceuticals, complementary medicines and consumer health products. The company owns three manufacturing facilities in Australia and distributes its products both domestically and internationally. Products are manufactured by Probiotec on behalf of a range of clients, including major international pharmaceutical companies.

Further details about Probiotec are available at www.probiotec.com.au

Authorised for release to the ASX by:

Wes Stringer
Managing Director
Ph: (03) 9278 7555

For further information contact:

Wes Stringer
Managing Director
Ph: (03) 9278 7555

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	Probiotec Limited
ABN	91 075 170 151

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Wesley Stringer
Date of last notice	25 October 2019

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Wesley Stringer b) Wesley Stringer & Stephanie Louise Stringer c) Stephanie Louise Stringer
Date of change	2 March 2020
No. of securities held prior to change	6,642,873
Class	Fully Paid Ordinary
Number acquired	-
Number disposed	1,715,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.03 per share
No. of securities held after change	4,927,873

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of 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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Probiotec Limited**

ACN/ARSN **075 170 151**

1. Details of substantial holder (1)

Name **Wesley Stringer**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

02/03/2020

The previous notice was given to the company on

25/10/2019

The previous notice was dated

25/10/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	6,642,873	8.88%	4,927,873	6.59%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
2 March 2020	a) Wesley Stringer b) Wesley Stringer & Stephanie Louise Stringer c) Stephanie Louise Stringer	On market sale	\$2.03 per share	1,715,000	2.29%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Mr Wesley Stringer	Mr Wesley Stringer	Mr Wesley Stringer	Relevant interest under section 608(1) (a) of the Corporations Act 2001 (Cth) (Act) as the registered holder of Shares.	4,600,000 fully paid ordinary shares	6.15%
Mr Wesley Stringer	Talril Pty Ltd	Mr Wesley Stringer	Relevant interest under section 608(3) (a) of the Act as a member of the superannuation fund of which Talril Pty Ltd is trustee.	327,873 fully paid ordinary shares	0.44%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Wesley Stringer	C/O 78-83 Cherry Lane, Laverton North VIC 3026

Signature

print name **Wesley Stringer** capacity **Individual**

sign here



date 02/03/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.