

ASX Announcement
11 May 2020



WNB RAISES \$1.3 MILLION IN A PLACEMENT TO INSTITUTIONAL AND SOPHISTICATED INVESTORS

Highlights:

- WNB raises \$1.3M in a Placement to institutional and sophisticated Investors
- Share Purchase Plan announced for existing shareholders at the same price as the Placement to raise an additional \$1M
- Funds raised will be applied to working capital for sales, distribution and marketing across the GBCo portfolio of brands, including MICRO₁₉

MELBOURNE: Monday, 11 May 2020: Wellness and Beauty Solutions Limited (ASX: WNB) ("WNB" or "the Company") advises it has successfully raised \$1,305,952 in a Share Placement to institutional and sophisticated investors ("Placement").

The Placement will result in the issue of 163,244,000, fully paid ordinary shares at \$0.008 (0.8 cents) per share ("New Shares") of which 100,864,520 of those shares will be issued under the ASX Class Waiver "Temporary Extra Placement Capacity".

The New Shares will rank equally with existing fully paid ordinary shares in the Company ("Shares").

In March 2020, WNB launched a proprietary anti-bacterial product range "MICRO₁₉" in direct response to the demand for hand and surface spray sanitiser to protect people against the spread of COVID-19. It builds on the company's strong portfolio of beauty and wellness brands.

The funds raised in the Placement will be applied to working capital for sales, distribution and marketing across the GBCo brand portfolio, including MICRO₁₉.

On 15 April 2020, WNB announced a binding heads of agreement ("HOA") to form an incorporated joint venture company, MICRO 19 Pty Ltd ("JVCo"), to produce MICRO₁₉ hand and surface spray sanitiser products for sale. WNB holds a 50% interest in the JVCo.

On 4 May 2020, WNB announced the JVCo had signed a licencing agreement for the MICRO₁₉ trade mark with a third party for the manufacture and sale of hand sanitiser product. Delivery of the first MICRO₁₉ order to a major pharmacy retailer will commence this week.

In determining allocations under the Placement, WNB has taken reasonable endeavours to allow existing institutional investors to subscribe for shares under the Placement on a pro rata basis with shortfall being made available to existing institutional investors wishing to oversubscribe and new institutional investors identified by WNB's lead manager, Peak Asset Management ("Peak"). As far as the Company is aware, no person has subscribed for New Shares under the Placement for whom Listing Rule 10.11 applies.

Peak will receive 5 million options with an exercise price of \$0.02 (2 cents) per option and an expiry of 3 years from the date of issue. The proposed issue of options will be subject to shareholder approval and will be escrowed for a period of 12 months from the date of issue.

Share Purchase Plan

In accordance with the terms of the ASX Class Waiver, the Company will also provide the opportunity to existing shareholders to participate in the capital raising via a Share Purchase Plan ("SPP") targeting an additional \$1.0 million at the same price as the Placement.

Shareholders who were registered holders of Shares at 7:00pm AEST on 8 May 2020 and whose registered address is in Australia or New Zealand will be eligible to participate in the SPP. Participation in the SPP is optional. No brokerage of transaction costs will be payable by participating shareholders. Full details of the SPP will be set out in the SPP Offer Booklet which is expected to be released to ASX and dispatched to eligible shareholders on Thursday 14 May 2020.

Any oversubscription through the SPP will be scaled back on a pro rata basis, at the Board's discretion.

The Key Dates for the Placement and SPP are as follows:

Trading Halt	Thursday 7 May 2020
SPP Record Date	Friday 8 May 2020
Placement closed	Friday 8 May 2020
Trading resumes on ASX	Monday 11 May 2020
Placement settlement date	Tuesday 12 May 2020
Placement allotment date	Wednesday 13 May 2020
Quotation of New Shares issued under Placement	Wednesday 13 May 2020
Expected SPP opening date and dispatch of SPP Offer Booklet	Thursday 14 May 2020
Expected SPP closing date	Friday 29 May 2020
Announcement of results of SPP	Tuesday 2 June 2020
SPP allotment date	Wednesday 3 June 2020
New Shares issued under SPP commence trading on ASX	Wednesday 3 June 2020

The above timetable is indicative only and may be changed by the Company from time to time.

MICRO19 JV Update

WNB is pleased to announce that further to its ASX announcement of 15 April 2020, it has now executed the Joint Venture Agreement with its partners Piggott Investments Pty Ltd and Glegra Pty Ltd in relation to the formation of the Joint Venture.

-- ENDS --

This announcement has been approved for lodgement by the Board of WNB.

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About Wellness and Beauty Solutions Limited

Wellness and Beauty Solutions Limited has a suite of owned and licensed wellness, beauty and lifestyle brands and a network of nine *Immersion Clinical Spas* in Australia.

Our suite of brands is sold to the professional and retail markets via our wholly owned subsidiaries The Giving Brands Company (GBCo) and True Solutions Australia (TSA). Our expanding brand portfolio includes, MICRQ19, ELLE Makeup, ELLE kids, ELLE Baby, Jbronze, TANNED, nailKALM, Aesthetics RX, Glo Skin Beauty, Priori, Nanopore, Ilcsi, Lightfusion and OMNILUX.