

Completion of BSA transaction ASX provides conditional approval to reinstatement

HIGHLIGHTS:

- Wellnex Life completes acquisition of Brand Solutions Australia and Pharma Solutions Australia businesses
- ASX has provided conditional approval for reinstatement of securities to trading
- Wellnex Life will commence trading next week under new issuer code WNX (subject to satisfaction of all ASX Reinstatement Conditions)

Wellnex Life Limited (formerly Wattle Health Australia Limited; ASX: WHA) (the **Company** or **Wellnex**) is pleased to announce that its acquisition of the Brand Solutions Australia and Pharma Solutions Australia businesses (**BSA**) is now complete.

Wellnex is also pleased to advise that ASX has provided conditional approval for the reinstatement of the Company's securities to trading on the ASX. The conditions required to be satisfied prior to reinstatement are set out in the annexure to this announcement (**ASX Reinstatement Conditions**).

Wellnex has today lodged a supplementary prospectus dated 1 July 2021 with ASIC and ASX (**Supplementary Prospectus**). The Supplementary Prospectus is supplementary to the Company's prospectus dated 13 May 2021.

The Supplementary Prospectus provides an update on the status of the ASX Reinstatement Conditions.

Subject to satisfaction of all ASX Reinstatement Conditions, Wellnex expects its securities to be reinstated to trading on the ASX under the ticker code "WNX".

Following completion of the BSA transaction, Wellnex now has:

1. An existing portfolio of consumer brands already in stores and on shelves
2. A pipeline of new brands that are ready-to-ship
3. \$20+ million in annualised revenue
4. Established distribution relationships with leading retail groups, including a 10-year agreement with Chemist Warehouse
5. A strong balance sheet from which to accelerate growth.



Investor Briefing

The Company would like to invite investors to a briefing at 12pm on Monday, 12 July to provide a business update as the Company moves forward as Wellnex Life:

When: Monday, 12 July

Time: 12pm AEST

[Click here to register.](#)

Please [click here to register your details](#) on our website to stay up to date with news and announcements.

This announcement has been authorised for release on the ASX by the Company's board of directors.

ENDS

Further Information

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About Wellnex Life

Wellnex Life is an Australian Brand and Distribution company of customer-focused health and wellness products. The ASX-listed company was established when Wattle Health acquired Brand Solutions Australia. The combined company is now on a mission to deliver health, wellness and vitality solutions to consumers worldwide.

Annexure

ASX Reinstatement Conditions:

1. ASX confirms that, based solely on the information provided, the securities of WHA can be reinstated subject to compliance with a number of conditions, as set out below:
 - 1.1 Confirmation that the securities to be issued following close of the offers under the Company's prospectus (issued under Section 713 of the Corporations Act) dated 13 May 2021 have been issued, and despatch of any refund monies has occurred; and
 - 1.2 Confirmation that the acquisition of the businesses Brands Solution Australia and Pharma Solutions Australia under the Asset Sale Agreement announced to ASX on 13 April 2021 has completed.
2. the Prospectus contains:
 - 2.1 a statement the objectives WHA is seeking to achieve for the 12 months following its proposed reinstatement;
 - 2.2 a reviewed pro forma statement of financial position conducted by a registered company auditor or an independent accountant, which demonstrates that WHA's working capital is at least \$1.5 million;
 - 2.3 a statement that WHA will have enough working capital to carry out its stated objectives.

Standard reinstatement conditions include miscellaneous matters such as:

- Lodgement of all outstanding Appendices 3B with ASX for issues of securities (if any).
- Lodgement of director's interest notices, being either Appendices 3X, 3Y or 3Z, as required.
- Payment of any fees, including any listing fees, applicable and outstanding (if any).