

Letter to Ineligible Shareholders

On 25 May 2023, Wellnex Life Limited (ASX: **WNX**) (**Wellnex** or **Company**) announced that it is conducting a pro-rata non-renounceable entitlement offer of new fully paid ordinary shares (**Shares**), which entitles eligible shareholders to subscribe for 1 new Share for every 4 Shares held on the record date of 7.00pm (AEST) on Monday 19 June 2023, at an issue price of \$0.05 per new Share (**Entitlement Offer**). The Entitlement Offer is being made pursuant to a prospectus, a copy of which was lodged with ASX, and made available on the Company's website, on 13 June 2023 (**Prospectus**).

Attached is a letter dispatched by Wellnex today to all shareholders of the Company who are not eligible to participate in the Entitlement Offer.

-ENDS-

Further information:

Investor & Media Relations

Sophie Bradley

Reach Markets

Email: IR@reachmarkets.com.au

Phone: 1300 805 795

Financial Advisor

Ryan Legudi

Salter Brothers

Email: ryan.legudi@salterbrothers.com.au

Phone: 03 9258 2100

About Wellnex Life:

Wellnex Life Limited (ASX: WNX) is a consumer healthcare business that specialises in developing and licensing healthcare brands and products to bring to market. Listed in 2021, Wellnex has successfully launched and licensed cutting-edge brands in emerging specialty categories and has established key partnerships and agreements with leading companies in the Australian and global health space. Wellnex is focused on building a portfolio of brands and businesses that can improve the health of consumers, that will ultimately create value for shareholders.

To stay up to date with news & announcements, register your details on the [Wellnex Life investor portal](#).



22 June 2023

Dear Shareholder,

**Wellnex Life Limited - pro-rata non-renounceable Entitlement Offer
Notification to Ineligible Shareholders**

On 25 May 2023, Wellnex Life Limited (**Wellnex** or the **Company**) announced that it is undertaking a non-renounceable pro-rata entitlement offer of new fully paid ordinary shares (**Shares**) to raise approximately \$5.3 million (before costs), under which eligible shareholders are entitled to subscribe for 1 new Share for every 4 Shares held on the record date of 7.00pm (AEST) on Monday 19 June 2023 (**Record Date**) at an issue price of \$0.05 per Share (**Entitlement Offer**).

This letter is not an offer to issue new Shares to you, nor an invitation for you to apply for new Shares. This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for new Shares under the Entitlement Offer.

You are not required to do anything in response to this letter, but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.

What is the Entitlement Offer?

The Entitlement Offer involves an offer to eligible shareholders of an entitlement to subscribe for 1 new Share for every 4 Shares held by eligible shareholders on the Record Date (7.00pm (AEST) on Monday 19 June 2023) at an issue price of \$0.05 per new Share (**Entitlement**).

The Entitlement Offer is being made pursuant to a prospectus under section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Prospectus**). The Company lodged the Prospectus for the Entitlement Offer with the Australian Securities and Investments Commission (**ASIC**) and the Australian Securities Exchange (**ASX**) on Tuesday, 13 June 2023.

Who is eligible to participate in the Entitlement Offer?

The Entitlement Offer is only available to eligible shareholders of Wellnex, being shareholders who:

- (a) are registered as a holder of Shares as at the Record Date of 7.00pm (AEST) on Monday, 19 June 2023; and
- (b) have a registered address in Australia or New Zealand,

(Eligible Shareholders).

Shareholders who are not Eligible Shareholders are "Ineligible Shareholders" and are consequently unable to participate in the Entitlement Offer.

Why am I not eligible to participate in the Entitlement Offer?

The restrictions upon eligibility are due to a number of factors, including the small number of shareholders in some countries, the number and value of existing shares they hold and the cost of complying with applicable regulations in those countries.

Having given consideration to these factors, Wellnex has determined that, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3)(a) of the Corporations Act it would be unreasonable to make the Entitlement Offer to shareholders resident in countries outside of Australia and New Zealand.

Unfortunately, according to our records you do not satisfy the criteria for an Eligible Shareholder. In compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Act, this notice is to inform you that under the terms of the Entitlement Offer, you are not entitled to participate in the Entitlement Offer and as such, you will not be offered any new Shares or Entitlements under the Entitlement Offer. You will not be sent a copy of the Prospectus.

The Entitlement Offer is non-renounceable. A number of new Shares equal to the number that you would otherwise be entitled to subscribe for under the Entitlement Offer may be subscribed for other eligible shareholders who apply in excess of their Entitlement. As a result, no amount will be payable by you and you will not otherwise receive any value for Entitlements in respect of any new Shares that would have been offered to you if you were an Eligible Shareholder.

For further information about the Entitlement Offer, please call the Company's share registry, Computershare Investor Services Pty Limited, on 1300 850 505 within Australia and +61 (3) 9415 4000.

A copy of the Prospectus may be viewed on the Company's website at <https://wellnexlife.com.au/investors/>, and is also available through the Company's announcement page on the ASX website www.asx.com.au, search code "WNX".

On behalf of the Board, I thank you for your continued support of the Company.

Yours sincerely



Kobe Li
Company Secretary