

Company registration number: 11625145

HEALTH HOUSE HOLDINGS LIMITED

Interim financial statements

For the six months ended 31 December 2020

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DIRECTORS' STATEMENT

The Directors present the condensed consolidated interim financial statements for the Health House Holdings Limited (the "Company") and its subsidiaries (together the "Group") for the six-month period ended 31 December 2020.

These interim financial statements do not include all the notes of the type normally included in an annual financial report. Accordingly, these financial statements should be read in conjunction with the annual report and financial statements of the Group for the year ended 30 June 2020. These interim financial statements do not constitute statutory financial statements under the Companies Act 2006.

The Company is a company limited by shares, registered in England and Wales with registration number 11625145.

These interim financial statements are unaudited but have been reviewed under the International Standard on Review Engagements 2410 as issued by the IAASB by the Company's auditor.

These interim financial statements were approved for issue on 08 April 2021.

INDEPENDENT AUDITOR'S REPORT

Introduction

We have been engaged by the group to review the condensed set of financial statements in the half-yearly financial report for the six months ended 31 December 2020 which comprises the Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Cash Flow Statement and related notes. We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the half-yearly financial report in accordance with the Australian Securities Exchange Rules.

The annual financial statements of the group are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006. The condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" (IAS 34), international accounting standards in conformity with the requirements of the Companies Act 2006.

Our responsibility

Our responsibility is to express to the group a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK), and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 31 December 2020 is not prepared, in all material respects, in accordance with IAS 34, international accounting standards in conformity with the requirements of the Companies Act 2006.

Use of our report

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 23 March 2021. Our review has been undertaken so that we may state to the company's directors those matters we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusion we have formed.



Mark Ling (Senior Statutory Auditor)

For and on behalf of PKF Littlejohn LLP

Statutory Auditor

15 Westferry Circus

Canary Wharf

London E14 4HD

08 April 2021

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For six months ended 31 December 2020

		6 months to 31 December 2020 £	6 months to 31 December 2019 £
	Note		
Revenue	3	2,409,569	815,149
Cost of sales		<u>(1,923,721)</u>	<u>(613,485)</u>
Gross profit		485,848	201,664
Administrative expenses		(1,474,627)	(761,706)
Other income	4	<u>30,593</u>	<u>1,479</u>
Operating loss		(958,186)	(558,563)
Finance income		707	-
Finance costs		<u>(19,100)</u>	<u>-</u>
Loss before taxation		(976,579)	(558,563)
Taxation		-	-
Loss after taxation		<u>(976,579)</u>	<u>(558,563)</u>
Other comprehensive loss		(3,566)	(23,683)
Total comprehensive loss for the period		<u><u>(980,145)</u></u>	<u><u>(582,246)</u></u>

The notes to the interim financial statements form part of and should be read in conjunction with these condensed financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2020

	Note	As at 31 December 2020 £	As at 30 June 2020 £
Assets			
Non-current assets			
Intangible assets	5	1,121,928	1,008,570
Property, plant and equipment	7	321,921	61,208
Financial assets at amortised cost	9	32,541	-
		<u>1,476,390</u>	<u>1,069,778</u>
Current assets			
Inventory		244,038	358,466
Trade and other receivables	8	1,016,193	602,457
Financial assets at amortised cost	9	136,249	136,452
Cash and cash equivalents		436,698	272,733
		<u>1,833,178</u>	<u>1,370,108</u>
Liabilities			
Non-current liabilities			
Lease liabilities	11	209,715	17,388
Borrowings	12	5,278	6,878
Trade and other payables	10	-	50,000
		<u>214,993</u>	<u>74,266</u>
Current liabilities			
Trade and other payables	10	1,372,492	1,091,543
Lease liabilities	11	69,400	16,176
Borrowings	12	629,918	251,753
		<u>2,071,810</u>	<u>1,359,472</u>
Net assets			
		<u>1,022,765</u>	<u>1,006,148</u>
Equity			
Share capital	13	1,152,987	1,016,983
Share premium	14	4,739,968	3,879,210
Other reserves		(2,558,291)	(2,558,291)
Translation reserve		4,603	8,170
Retained earnings		(2,316,502)	(1,339,924)
Total shareholder equity		<u>1,022,765</u>	<u>1,006,148</u>

The notes to the interim financial statements form part of and should be read in conjunction with these condensed financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**For six months ended 31 December 2020**

	Share capital £	Share premium £	Other reserves £	Translation reserve £	Retained earnings £	Total £
Balance at 1 July 2019	-	-	-	-	-	-
Comprehensive income:						
Loss for the period	-	-	-	-	(558,563)	(558,563)
Other comprehensive income for the period	-	-	-	(23,683)	-	(23,683)
Total comprehensive income for the period	-	-	-	-	(558,563)	(582,246)
Issue of share capital	1,013,982	3,852,210	-	-	-	4,896,192
Acquisition	-	-	(2,558,291)	-	-	(2,558,291)
Balance at 31 December 2019	<u>1,013,982</u>	<u>3,852,210</u>	<u>(2,558,291)</u>	<u>(23,683)</u>	<u>(558,563)</u>	<u>1,725,655</u>
Balance at 1 July 2020	<u>1,016,983</u>	<u>3,879,210</u>	<u>(2,558,291)</u>	<u>8,170</u>	<u>(1,339,924)</u>	<u>1,006,148</u>
Comprehensive income:						
Loss for the period	-	-	-	-	(976,579)	(976,579)
Other comprehensive income for the period	-	-	-	(3,566)	-	(3,566)
Total comprehensive income for the period	-	-	-	(3,566)	(976,579)	(980,145)
Issue of share capital	136,004	860,758	-	-	-	996,762
Balance at 31 December 2020	<u>1,152,987</u>	<u>4,739,968</u>	<u>(2,558,291)</u>	<u>4,604</u>	<u>(2,316,503)</u>	<u>1,022,765</u>

The notes to the interim financial statements form part of and should be read in conjunction with these condensed financial statements.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**For six months ended 31 December 2020**

		6 months ended 31 December 2020	6 months ended 31 December 2019
	Note	£	£
Cash flows from operating activities			
Cash used in operations	15	(659,064)	(628,350)
Net cash outflow from operating activities		(659,064)	(628,350)
Cash flows from investing activities			
Cash balance of subsidiary acquired		-	312,611
Cash balance of trade and assets acquired		26,329	-
Purchase of tangible assets		(3,201)	(2,200)
Purchase of intangible assets		(1,015)	(40,864)
Purchase of P&D trade and assets		-	(370,000)
Net cash inflow / (outflow) from investing activities		22,113	(100,453)
Cash flows from financing activities			
Proceeds from issue of share capital, net of issue costs		504,310	1,312,940
Proceeds from loans		332,239	-
Payments under finance lease		(32,066)	(5,297)
Net cash inflow from financing activities		804,483	1,307,643
Net increase in cash and cash equivalents		167,532	578,840
Cash and cash equivalents at the beginning of the period		272,733	-
Exchange differences		(3,567)	(23,683)
Cash and cash equivalents at the end of the period		436,698	555,157

Significant non-cash transactions are disclosed in note 15.

The notes to the interim financial statements form part of and should be read in conjunction with these condensed financial statements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For six months ended 31 December 2020

1. General information

Health House Holdings Limited ("the Company") is a company incorporated in England and Wales under the Companies Act 2016. The Company is a private company limited by shares.

These condensed consolidated interim financial statements include results of the Company and its subsidiaries (together the "Group") for the six month period ended 31 December 2020.

During the period ended 31 December 2020, the Company, via its subsidiary, Health House Pharma Limited, purchased the trade and assets of Gees Pharmacy, a web-based pharmacy business in the UK, for total consideration of £332,623 (refer to note 6). The Company also secured additional financing of £536,500 through an issue of equity in October 2020.

On 18 March 2021, the Company was acquired, by way of a reverse takeover, by VCPL Limited, an Australian company with a listing on the Australian Securities Exchange (see note 17 below).

2. Significant accounting policies

Basis of preparation

These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting', in conformity with the Companies Act 2006 and the Australian Securities Exchange Rules. They do not include all the notes of the type normally included in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the annual report and consolidated financial statements of the Group for the year ended 30 June 2020, a copy of which has been delivered to the UK Registrar of Companies. The Independent Auditors' Report on the financial statements for the year ended 30 June 2020 was unqualified, did not draw attention to any matters by way of emphasis, and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006.

The annual consolidated financial statements of the Group are prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union. The same accounting policies and presentation are followed in preparing these interim financial statements as were applied to the Group's latest annual audited financial statements for the year ended 30 June 2020, except for the adoption of new and revised standards as detailed below:

- Amendments to IFRS 3 – Definition of a business;
- Amendments to IAS 1 and IAS 8 - Definition of material;
- Amendments to IFRS 16 – Covid-19-related rent concessions; and
- Amendments to IFRS 9, IFRS 7 – Interest rate benchmark reform phase 1.

The adoption these amendments did not have a material impact on the interim financial statements.

In preparing these interim financial statements, the significant judgements made by the Directors in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated annual financial statements for the year ended 30 June 2020.

Going concern

These interim financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For six months ended 31 December 2020

3. Revenue

Revenue comprises sale of goods. The geographical split is detailed below:

	6 months ended 31 December 2020 £	6 months ended 31 December 2019 £
United Kingdom	637,210	162,278
Australia	942,867	191,155
Europe	829,492	461,716
	<u>2,409,569</u>	<u>815,149</u>

4. Other income

	6 months ended 31 December 2020 £	6 months ended 31 December 2019 £
Sponsorship income	2,614	1,479
Government grants	27,979	-
	<u>30,593</u>	<u>1,479</u>

The government grants income relates to a one-off Covid-19 support payment received in Australia.

5. Intangible assets

	Website costs £	Customer contracts £	Goodwill £	Total £
Cost				
At 1 July 2020	40,872	400,000	750,770	1,191,642
Additions	1,015	-	-	1,015
Acquisition of business contracts	-	240,001	-	240,001
At 31 December 2020	<u>41,887</u>	<u>640,001</u>	<u>750,770</u>	<u>1,432,658</u>
Amortisation				
At 1 July 2020	2,105	180,967	-	183,072
Charge for the period	2,083	125,574	-	127,657
At 31 December 2020	<u>4,188</u>	<u>306,541</u>	<u>-</u>	<u>310,729</u>
Net book value				
At 31 December 2020	<u>37,698</u>	<u>333,460</u>	<u>750,770</u>	<u>1,121,928</u>
At 1 July 2020	<u>38,767</u>	<u>219,033</u>	<u>750,770</u>	<u>1,008,570</u>

Customer contracts of £240,001 have been capitalised as part of the acquisition of trade and assets from Gee Pharmacy Limited on 1 September 2020 (see note 6 for details). The customer contracts have been recognised at their fair value at the date of acquisition and are subsequently amortised on a straight-line based over their estimated useful economic live of five years.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For six months ended 31 December 2020

6. Acquisitions

Period ended 31 December 2020

On 1 September 2020, the Group, via its subsidiary, Health House Pharma Limited, purchased the trade and assets of Gees Pharmacy, a web-based pharmacy business in the UK, for a total consideration of £332,623. The amounts recognised in respect of the identifiable assets acquired and liabilities assumed are as set out in the table below:

	£
Office Equipment	7,500
Motor Vehicles	7,500
Stock	70,000
Working capital	7,622
Customer contracts	240,001
Total identifiable assets acquired and liabilities assumed	<u>332,623</u>
Goodwill	-

	£
Consideration transferred:	
- Deferred cash consideration	192,627
- Issuing of shares	139,996
Total cash consideration transferred	<u>332,623</u>

The deferred consideration is payable upon successful listing of the Group on a recognised stock exchange. The acquisition of the trade and assets of Gees Pharmacy contributed £384,136 revenue and £54,125 to the Group's loss for the period between the date of acquisition and the reporting date.

Period ended 31 December 2019

In the period ended 31 December 2019 the Group acquired the trade and assets of P&D Pharmaceuticals Limited and the entire issued share capital of CliniCann Limited. Details of these acquisitions were disclosed in notes 14 and 15 of the Group's annual financial statements for the year ended 30 June 2020.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For six months ended 31 December 2020

7. Property, plant and equipment

	Office equipment	Computer equipment	Motor vehicles	Plant & machinery	Right of use asset	Total
	£	£	£	£	£	£
Cost						
Balance as at 1 July 2020	2,200	11,594	-	20,000	62,263	96,057
Additions	987	-	7,500	2,214	278,837	282,038
Additions - acquisition	7,500	-	-	-	-	15,000
Balance as at 31 December 2020	<u>10,687</u>	<u>11,594</u>	<u>7,500</u>	<u>22,214</u>	<u>341,100</u>	<u>393,095</u>
Accumulated depreciation						
Balance as at 1 July 2020	658	966	-	3,278	29,947	34,849
Charge for the year	1,250	1,159	500	2,044	31,372	36,325
Balance as at 31 December 2020	<u>1,908</u>	<u>2,125</u>	<u>500</u>	<u>5,322</u>	<u>61,319</u>	<u>71,174</u>
Net book value						
At 31 December 2020	<u>8,779</u>	<u>9,469</u>	<u>7,000</u>	<u>16,892</u>	<u>279,781</u>	<u>321,921</u>
At 30 June 2020	<u>1,542</u>	<u>10,628</u>	<u>-</u>	<u>16,722</u>	<u>32,316</u>	<u>61,208</u>

The Group leases buildings, the average lease term of which is 5 years. None of the leases held by the Group expired in the current financial year.

Office equipment of £7,500 and motor vehicles of £7,500 acquired during the period ended 31 December 2020 relates solely to the assets acquired from Gees Pharmacy (refer to note 6).

8. Trade and other receivables

	31 December 2020 £	30 June 2020 £
Trade receivables	552,514	417,623
Prepayments	282,702	60,147
Other receivables	91,702	23,674
VAT receivable	89,275	100,013
Amounts from group companies	-	1,000
	<u>1,016,193</u>	<u>602,457</u>

Other receivables are non-trade receivables, and are non-interest bearing. The above amounts do not bear interest and the Directors consider that the carrying amount is equivalent to their fair value.

The Group applies the IFRS 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables. To measure expected credit losses on a collective basis, trade receivables are grouped based on similar credit risk and ageing. The Group's primary customer base is of a similar bracket and share the same characteristics, as such these have been treated as one population. There is no history of default, and therefore no expected losses against them. The other customer base relates to State customers, with no history of default, therefore, the lifetime expected losses are considered to be £nil.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For six months ended 31 December 2020

9. Financial assets held at amortised cost

Financial assets at amortised cost comprise of the following:

	31 December 2020 £	30 June 2020 £
Current assets:		
Bonds	136,249	136,452

On 2 June 2020, the Group entered into a loan agreement with the Ministry for Health Central Procurement and Supplies Unit of Malta. The bond is unsecured and bears no interest. The bond is renewable on an annual basis.

	31 December 2020 £	30 June 2020 £
Non-current assets:		
Rent deposit	32,541	-

The rent deposit will be fully refundable after lease agreement ends on 30 June 2025.

10. Trade and other payables

	31 December 2020 £	30 June 2020 £
Amounts due within one year:		
Trade payables	881,018	640,518
Deferred consideration	242,627	-
Other creditors	84,124	251,771
Accruals	136,377	168,568
Social security and other taxes	28,346	30,686
	<u>1,372,492</u>	<u>1,091,543</u>
Amounts due after one year:		
Deferred consideration	-	50,000

Trade and other payables and accruals principally comprise amounts outstanding for trade purchases and ongoing costs and are non-interest bearing. For most suppliers no interest is charged on the trade payables for the first 30 days from the date of the invoice. Thereafter, interest is chargeable on the outstanding balances at various interest rates. The Group has financial risk management policies in place to ensure that payables are paid within the credit timeframe. Due to the short-term nature of the trade payables the carrying amount approximates fair value.

Other payables are non-trade receivables, and are non-interest bearing. The above amounts do not bear interest and the Directors consider that the carrying amount is equivalent to their fair value.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For six months ended 31 December 2020
11. Lease liabilities**Amounts recognised on the statement of financial position**

The Consolidated Statement of Financial Position shows the following amounts relating to leases:

	31 December 2020 £	30 June 2020 £
Right-of-use assets (included within property, plant and equipment)		
Property leases	<u>279,781</u>	<u>32,316</u>
Lease liabilities		
Property leases	<u>279,115</u>	<u>33,564</u>
 Maturity analysis - contractual cash flows		
Less than one year	84,268	17,909
One to five years	74,344	18,106
More than five years	<u>144,945</u>	<u>-</u>
Total undiscounted lease liabilities	303,557	36,015
 Less: future finance charges	<u>(24,442)</u>	<u>(2,451)</u>
Present value of lease liabilities	<u>279,115</u>	<u>33,564</u>
 Disclosed as:		
Current lease liabilities	69,400	16,176
Non-current lease liabilities	<u>209,715</u>	<u>17,388</u>
	<u>279,115</u>	<u>33,564</u>

Amounts recognised in the Statement of profit or loss:

	31 December 2020 £	30 June 2020 £
Depreciation on property leases	31,372	29,947
Interest expense on lease liabilities	<u>4,760</u>	<u>6,475</u>

The total cash outflow for leases during the period was £32,066 (2019: £5,297).

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For six months ended 31 December 2020

12. Borrowings

Current	31 December 2020 £	30 June 2020 £
<i>Secured</i>		
Loans	8,767	4,809
<i>Unsecured</i>		
Loans	621,150	246,944
Total	629,917	251,753
Non-current	31 December 2020 £	30 June 2020 £
<i>Secured</i>		
Loans	5,278	6,878
Total	5,278	6,878

The unsecured loans primarily relate to the following:

On 2nd June 2020, the Group entered into a loan agreement with Gees Pharma Limited. This loan agreement is unsecured, and bears interest at a rate of 5% per annum, which is repayable at the end of the loan term. The loan is expected to be repaid by 30 June 2021, and as at 31 December 2020, the outstanding amount is £148,834 (30 June 2020: £136,771).

On 11 March 2020, the Group entered into a loan agreement with Oakways Healthcare. This loan agreement is unsecured, and bears interest at a rate of 5% per annum, which is repayable at the end of the loan term. The loan is expected to be repaid by 30 June 2021, and as at 31 December 2020, the outstanding amount is £76,408 (30 June 2020: £74,556).

During the period ended 31 December 2020, the Group received various funding from the UK government as support for the COVID-19 pandemic, totalling £170,919.22 (30 June 2020: nil). The loans are interest free and repayable on demand.

Also included within unsecured loans is a balance of EUR 181,673 (30 June 2020: nil), which relates to the Group's credit facility with Market Finance. This balance represents funds received in advance from the credit facility, and there is no interest attached.

13. Share capital

	31 December 2020 £	30 June 2020 £
Issued and fully paid:		
115,298,743 - Ordinary shares at £0.01 each	1,152,987	1,016,983
Reconciliation of movements during the period:		
		Ordinary share capital of £0.01 each £
Balance at 1 July 2020		1,016,983
2,870,433 Ordinary Shares issued at £0.1 each on 11 September 2020		28,704
10,730,000 Ordinary Shares issued at £0.1 each on 07 October 2020		107,300
Balance at 31 December 2020		1,152,987

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For six months ended 31 December 2020

14. Share premium

	31 December 2020 £
Balance at 1 July 2020	3,879,210
Issue of new shares	892,948
Less share issue costs	(32,190)
Balance at 31 December 2020	<u>4,739,968</u>

15. Cash used in operations

	6 months ended 31 December 2020 £	6 months ended 31 December 2019 £
Loss before tax	(976,579)	(558,563)
Adjustments for:		
Depreciation	36,325	8,482
Amortisation	127,657	89,774
Finance costs	19,100	-
Interest income	(707)	-
Share based payment	352,456	-
Change in operating assets and liabilities		
Increase in receivables	(235,873)	(397,116)
Decrease / (increase) in inventory	184,429	(465,996)
Increase / (Decrease) in payables	(165,872)	695,068
Cash used in operations	<u>(659,064)</u>	<u>(562,033)</u>

In the period ended 31 December 2020 significant non-cash transactions, other than those in connection with business combinations, included the issuance of shares of the Company to settle trade and other liabilities totalling £352,456.

16. Related party transactions**CPS**

On 2 September 2019, £90,454 commission was paid to CPS Capital Group Pty Ltd for brokerage services. CPS Capital Group Pty Ltd is a company owned by Jason Peterson, who was a Director of Health House Holdings Limited during the period under review. All amounts were fully paid as at 31 December 2020.

On 8 October 2020, £32,190 commission was paid to CPS Capital Group Pty Ltd for brokerage services. CPS Capital Group Pty Ltd is a company owned by Jason Peterson, who was a Director of Health House Holdings Limited during the period under review. All amounts were fully paid as at 31 December 2020.

CliniCann acquisitions

During the period ended 31 December 2019, the Company acquired 100% of CliniCann Ltd by way of a share for share exchange. At the date of acquisition, David Wheeler, who is a Director of Health House Holdings Limited, held an interest in CliniCann Ltd.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For six months ended 31 December 2020

17. Post balance sheet events

On 2 February 2021, VCPL Limited, an Australian company listed on the Australian Securities Exchange, made an offer to the shareholders of the Company to purchase the entire issue share capital of the Company in exchange for shares in VCPL at an agreed ratio of one VCPL Limited share for every Health House Holdings Limited share held.

The offer completed on 18 March 2021 with all shareholders in Health House Holdings receiving shares in VCPL Limited on 19 March 2021. The offer coincided with a fundraising of AUD 3,500,000 by VCPL Limited.

As a result of the offer and fundraising, the shares issued to Health House Holdings shareholders under the offer represent 72.6% of the issued share capital of VCPL Limited (now renamed Health House International Limited).

Baroness Simone Jari Finn resigned from the board of the Company on 28 February 2021.

Jason William Gould Peterson and Rakesh Uppal resigned from the board of the Company on 19 March 2021.