

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Avenira Limited (**Company**)
ACN 116 296 541

1. Details of substantial holder (1)

Name Hebang Biotechnology (Hong Kong) Investment Limited (**SHBC HK**), Sichuan Hebang Biotechnology Corporation Limited (**SHBC**), each of the related bodies corporate of SHBC (as listed in "Annexure A" to this notice) (**SHBC Group Entities**), Sichuan Hebang Investment Group Co., Ltd (**Hebang Group**), each of the related bodies corporate of Hebang Group (as listed in "Annexure A" to this notice) (**Hebang Group Entities**) and Zhenggang He.

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 11/12/2023

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	231,108,182	231,108,182	12.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SHBC HK	Legal and beneficial owner	231,108,182 ordinary shares
SHBC	By virtue of section 608(3)(b) of the Corporations Act in relation to SHBC HK	231,108,182 ordinary shares
Each SHBC Group Entity	By virtue of section 608(3)(a) of the Corporations Act in relation to SHBC HK	231,108,182 ordinary shares
Hebang Group	By virtue of section 608(3)(b) of the Corporations Act in relation to SHBC	231,108,182 ordinary shares
Each Hebang Group Entity	By virtue of section 608(3)(a) of the Corporations Act in relation to SHBC	231,108,182 ordinary shares
Zhenggang He	By virtue of section 608(3)(b) of the Corporations Act in relation to Hebang Group	231,108,182 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SHBC HK, SHBC, each SHBC Group Entity, Hebang Group, each Hebang Group Entity and Zhenggang He	SHBC HK	SHBC HK	231,108,182 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure B attached.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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


Name	Address
SHBC HK	Suite 1205-6, ICBC Tower, Three Garden Road, Central, Hong Kong
SHBC	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
Each SHBC Group Entity listed in Annexure A	See Annexure A
Hebang Group	Shabantan Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
Each Hebang Group Entity listed in Annexure A	See Annexure A
Zhenggang He	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China

Signature

print name **Zhenggang He**

capacity **Director**

sign here

DocuSigned by:

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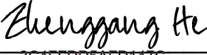
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DIRECTIONS

(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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.				
(6)	The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.				
(7)	Include details of: <table border="1" data-bbox="300 1541 1544 1736"> <tbody> <tr> <td>(a)</td> <td>any relevant agreement or other circumstances by which the relevant interest was acquired. 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</td> </tr> <tr> <td>(b)</td> <td>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).</td> </tr> </tbody> </table> <p>See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.</p>	(a)	any relevant agreement or other circumstances by which the relevant interest was acquired. 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).
(a)	any relevant agreement or other circumstances by which the relevant interest was acquired. 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).				
(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)	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.				

Annexure A

This is Annexure A of two pages (including this page) referred to in the Form 603 "Notice of Initial Substantial Holder".

DocuSigned by:

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Name: Zhenggang He

Capacity: Director

Date: 2023年12月13日 | 8:11 下午 AEDT

SHBC Group Entities

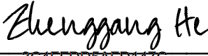
No.	Company	Address
1.	Sichuan Hebang Salt Mine Co., Ltd.	Mianba Village, Niuhua Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
2.	Sichuan Hebang Phosphate Mine Co., Ltd.	Yanfeng Village, Mabian Yi Nationality Autonomous County, Sichuan Province, P.R. China
3.	Leshan Hebang Agricultural Technology Co., Ltd.	Niuhua Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
4.	Leshan Hebang New Materials Technology Co., Ltd.	Shabantan Village, Niuhua Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
5.	S.T.K. STOCKTON GROUP LTD.	HAMIFALISIM 17, PETACH TIKVAH
6.	Sichuan WuJun Solar Energy Co., Ltd.	No. 88, Xiwang Road, Longmatan District, Luzhou City, Sichuan Province, P.R. China
7.	Leshan Yongjiang Industrial Co., Ltd.	Mianba Village, Niuhua Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
8.	Sichuan Hebang Liujiashan Phosphate Mine Co., Ltd.	Fulin Village, Hanyuan Town, Yaan City, Sichuan Province, P.R.China
9.	Sichuan Qiaolian Trading Co., Ltd.	No. 8, Guangfu Road, Qingyang District, Chengdu City, Sichuan Province, P.R. China
10.	PAN PACIFIC INDUSTRIES PTY LTD	197-205 Boundary Road, LAVERTON NORTH VIC 3026
11.	Hebang Biotechnology (HK) Investment Limited	Suite 1205-6, ICBC Tower, Three Garden Road, Central, Hong Kong
12.	Qianwei Hebang Shuncheng Salt Industry Co., Ltd	Group1, Shima Village, Shixi Town, Qianwei County, Leshan City, Sichuan Province, P.R. China

Hebang Group Entities

No.	Company	Address
1.	Sichuan Hebang Biotechnology Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
2.	Leshan Qianwei Shoubao Coal Industry Co., Ltd.	Group 1, Qingshan Village, Aojia Town, Qianwei County, Sichuan Province, P.R. China
3.	Leshan Hongyuan Real Estate Development Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
4.	Leshan Heyu Real Estate Development Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
5.	Leshan Shidai Real Estate Development Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
6.	Sichuan Hebang Salt Chemical Co., Ltd.	Group 6, Chahua Road, Zhugen Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
7.	Sichuan Hebang Group Leshan Jixiang Coal Industry Co., Ltd.	Jixiang Road, Jinsu town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
8.	Chengdu Qingyang Zhengzhixing Technology Microfinance Co., Ltd.	Building 6, District C, No. 8, Guangfu Road, Qingyang District, Chengdu City, Sichuan Province, P.R. China
9.	Sichuan Jiahe Enterprise Management Co., Ltd	No.73, Erhuan Road West No.2, Qingyang District, Chengdu City, Sichuan Province, P.R. China

Annexure B

This is Annexure B of 20 pages (including this page) referred to in the Form 603 "Notice of Initial Substantial Holder".

DocuSigned by:

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Name: Zhenggang He

Capacity: Director

Date: 2023年12月13日 | 8:11 下午 AEDT

I, Zhenggang He, endorse that the Subscription Agreement annexed to this ASIC Form 603 is a true copy of the Subscription Agreement entered into between Hebang Biotechnology (Hong Kong) Investment Limited and Avenira Limited on 4 December 2023.

Subscription Agreement

between

**Avenira Limited
(Company)**

and

**Hebang Biotechnology (Hong Kong) Investment Limited
(Subscriber)**



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This agreement is made on

4 December 2023

between **Avenira Limited** ACN 116 296 542 of Unit 13, 6-10 Duoro Place, West Perth, WA, 6005 (**Company**)

and **Hebang Biotechnology (Hong Kong) Investment Limited** of Suite 1205-6, ICBC Tower, Three Garden Road, Central, Hong Kong Special Administrative Region (**Subscriber**)

Recitals

A The Subscriber agrees to subscribe for, and the Company agrees to issue, the Subscription Shares on the terms and conditions contained in this agreement.

Now it is agreed as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this agreement are set out below.


ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in section 12 of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates.

Avenira Group means the Company and its Subsidiaries.

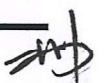
Avenira Group Member means each member of the Avenira Group.

Bank Account 

Business Day means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or public holiday.

Cleansing Prospectus means a disclosure document issued by the Company and lodged with ASIC in satisfaction of the requirements in section 708A(11) of the Corporations Act which otherwise complies with Chapter 6D of the Corporations Act, so as to ensure that an offer for sale of Shares after the Completion Date does not require disclosure to investors under Part 6D.2 of the Corporations Act.

Cleansing Statement means a written notice issued by the Company pursuant to section 708A(5)(e) of the Corporations Act at a time when the Company and the Shares comply with the matters set out in sections 708A(5)(a) to (d) of the Corporations Act, which notice meets the requirements of section 708A(6) of the Corporations Act, and is in a form, and contains the required information, that is sufficient to permit secondary trading on the ASX of the Shares to which it relates immediately on lodgement of that notice with ASX.



Company Warranties means the representations and warranties in Schedule 1.

Completion means the completion of the subscription and issue of the Subscription Shares in accordance with clause 3.

Completion Date means the date on which Completion occurs.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Encumbrance means any right, interest or power:

- (a) reserved in or over any interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust, power or other security agreement,

by way of, or having similar commercial effect to, security for payment of a debt, any other monetary obligation or the performance of any other obligation, or any trust or any retention of title and includes, but is not limited to, any agreement to grant or create any of the above.

Government Agency means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST Law or otherwise on a supply.

GST Act means *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

GST Law has the same meaning as in the GST Act.

Immediately Available Funds means payment by electronic funds transfer into the Bank Account (or such other account nominated by the Company by written notice to the Subscriber not later than 2 Business Days before the Completion Date).

Insolvency Event means:

- (a) a party is or states that it is unable to pay from its own money all its debts as and when they become due and payable;
- (b) a party is taken or must be presumed to be insolvent or unable to pay its debts under any applicable legislation;
- (c) an application or order is made for the winding up or dissolution of a party or a resolution is passed or any steps are taken to pass a resolution for its winding up or dissolution;
- (d) an administrator, provisional liquidator, liquidator or person having a similar or analogous function under the laws of any relevant jurisdiction is appointed in respect of a party or any action is taken to appoint any such person and the action is not stayed, withdrawn or dismissed within seven days;
- (e) a controller (as defined in the Corporations Act) is appointed in respect of any property of a party;
- (f) a party is deregistered under the Corporations Act or notice of its proposed deregistration is given to the corporation;
- (g) execution is levied or becomes enforceable against any property of a party;

- (h) a party enters into or takes any action to enter into an arrangement (including a scheme of arrangement or deed of company arrangement), composition or compromise with, or assignment for the benefit of, all or any class of its creditors or members or a moratorium involving any of them; or
- (i) anything analogous to or of a similar effect to anything described above under the law of any relevant jurisdiction occurs in respect of a party.

Listing Rules means the official listing rules of ASX, as amended and waived by ASX from time to time.

Notice has the meaning given to that term in clause 12.1.

Offer Price means \$0.011 per Share.

Related Body Corporate has the meaning given to that term in the Corporations Act.

Relevant Interest has the meaning given to that term in sections 608 and 609 of the Corporations Act.

Representative of a person means:

- (a) in the case of the Subscriber, any director, officer, employee, consultants, agents, advisers or financiers of the Subscriber or any wholly-owned subsidiary or affiliate of the Subscriber; and
- (b) in any other case, an officer, director, employee, consultants, agents, adviser or financier of that person.

Share means a fully paid ordinary share in the capital of the Company.

Standstill Period has the meaning given in clause 6.1.

Subscriber Warranties means the representations and warranties in Schedule 2.

Subscription Amount means A\$2 million.

Subscription Shares means 181,818,182 Shares.

Subsidiary has the meaning given in the Corporations Act.

Voting Power has the meaning given in section 610 of the Corporations Act.

Warranties means the Company Warranties and the Subscriber Warranties.

1.2 Interpretation

In this agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement;
- (b) the singular includes the plural and the plural includes the singular;
- (c) words of any gender include all genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;

- (e) an expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual;
- (f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this agreement;
- (g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them;
- (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to a document includes that party's successors and permitted assignees;
- (j) a reference to an agreement other than this agreement includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;
- (k) no provision of this agreement will be construed adversely to a party because that party was responsible for the preparation of this agreement or that provision;
- (l) a reference to a body, other than a party to this agreement (including an institute, association or authority), whether statutory or not:
 - (i) which ceases to exist; or
 - (ii) whose powers or functions are transferred to another body,
 is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (m) a reference to any thing (including, but not limited to, any right) includes a part of that thing but nothing in this clause 1.2(m) implies that performance of part of an obligation constitutes performance of the obligation;
- (n) a reference to \$ is to the lawful currency of Australia;
- (o) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day; and
- (p) a reference to time is a reference to the time in Perth, Western Australia.

1.3 Agreement components

This agreement includes any schedule.

1.4 Next day

If an act under this agreement to be done by a party on or by a given day is done after 5:30pm on that day, it is taken to be done on the next day.

1.5 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

1.6 Inclusive expressions

Specifying anything in this agreement after the words 'include' or 'for example' or similar expressions does not limit what else is included.

2 Subscription for Subscription Shares

2.1 Issue and Subscription

The Subscriber will subscribe for, and the Company will issue to the Subscriber, the Subscription Shares for the Offer Price on the terms and conditions of this agreement.

2.2 Rights and ranking

All Subscription Shares issued to the Subscriber will:

- (a) be issued as fully paid;
- (b) be free of Encumbrances; and
- (c) rank equally in all respects with the other Shares on issue as at the Completion Date.

2.3 Acknowledgements

By agreeing to the issue of the Subscription Shares in accordance with this agreement, the Subscriber agrees to become a member of the Company and be bound by the Constitution.

3 Completion

3.1 Date, time and place for Completion

Completion will occur 5 Business Days after the date of this agreement or such other date that the parties agree in writing.

3.2 Obligations of Subscriber

At Completion, the Subscriber must pay to the Company the Subscription Amount in Immediately Available Funds.

3.3 Obligations of Company

At Completion, the Company must:

- (a) issue to the Subscriber the Subscription Shares free from any Encumbrances or other third party rights on the basis that they rank equally in all respects with the other Shares on issue as at the Completion Date; and
- (b) register the Subscriber as the holder of the Subscription Shares in the register of members of the Company.

3.4 Interdependence of Completion obligations

- (a) The obligations of the Subscriber and the Company at Completion are interdependent and all actions required to be performed will be taken to have occurred simultaneously on the Completion Date.
- (b) If a party fails to comply with its obligations at Completion, then without prejudice to any rights available to any party:
 - (i) there is no obligation on any party to undertake or perform any of the other actions required at Completion;
 - (ii) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and

- (iii) each party must return to the other party all documents or payments delivered to it under this clause 3, without prejudice to any other rights any party may have in respect of that failure.

4 Post-Completion obligations

The Company must:

- (a) as soon as practicable, and in any event within 1 Business Day of Completion:
 - (i) apply for, and take all steps necessary to obtain, official quotation of the Subscription Shares on ASX to ensure that the Subscription Shares are quoted as soon as practicable on such terms and conditions as are usual for quotation of securities; and
 - (ii) deliver to the Subscriber a holding statement for the Subscription Shares evidencing that the Subscription Shares have been issued and allotted to the Subscriber with effect from Completion; and
- (b) on the Completion Date, lodge a Cleansing Statement with ASX or, where the Company is unable to issue a Cleansing Statement, within 60 days of Completion lodge a Cleansing Prospectus with ASIC, in respect of the Subscription Shares to ensure that an offer for the sale of the Subscription Shares does not require disclosure to investors.

5 Warranties

5.1 Company Warranties

The Company gives the Company Warranties to and for the benefit of the Subscriber.

5.2 Subscriber Warranties

The Subscriber gives the Subscriber Warranties to and for the benefit of the Company.

5.3 Repetition of Warranties

The Warranties given by the Company and the Subscriber are given on the date of this agreement and the Completion Date.

5.4 Survival

The Warranties survive the execution of this agreement and Completion.

5.5 Reliance

- (a) The Company acknowledges that the Subscriber has entered into this agreement in full reliance on each Company Warranty.
- (b) The Subscriber acknowledges that the Company enters into this agreement in reliance on each Subscriber Warranty.

5.6 Independent Warranties

Each Warranty is separate and independent and not limited by reference to any other Warranty or any notice or waiver given by any party in connection with anything in this agreement.

5.7 Notification

Each party must immediately notify the other in writing of any breach of any Warranty given by it under this agreement.

5.8 Indemnity

- (a) The Company indemnifies the Subscriber against all loss arising directly or indirectly from or incurred in connection with:
- (i) any claims made by any third party in relation to a matter which constitutes, or in circumstances that constitute, a breach of any of the Company Warranties;
 - (ii) a breach of any of the Company Warranties; and
 - (iii) any failure by the Company to fulfil its obligations under this agreement.
- (b) The Subscriber indemnifies the Company against all loss arising directly or indirectly from or incurred in connection with:
- (i) any claims made by any third party in relation to a matter which constitutes, or in circumstances that constitute, a breach of any of the Subscriber Warranties;
 - (ii) a breach of any of the Subscriber Warranties; and
 - (iii) any failure by the Subscriber to fulfil its obligations under this agreement.

5.9 Qualification of Company Warranties

The Company Warranties are given subject to matters which are:

- (a) disclosed in writing to the Subscriber by the Company before the date of this agreement;
- (b) contained in material on the Company's ASX platform before the date of this agreement; or
- (c) otherwise within the actual knowledge of the Subscriber or a director of the Subscriber.

6 Standstill

6.1 Standstill obligation

The Subscriber must not, and must ensure that its Associates (alone or with others) do not, for the lesser of the following:

- (a) a period of 12 months after the date of this agreement;
- (b) the period from the date of this agreement until the Company announces on the ASX a proposal with a third party that contemplates a change of control of the Company; or
- (c) the period from the date of this agreement until the date on which this agreement is terminated,

(Standstill Period) in any manner:

- (d) solicit or enter into any discussions or negotiations with, or enter into any agreement, arrangement or understanding with, any third party:
 - (i) with respect to ownership or control of, or an economic interest in, the outstanding shares of the Company or all or part of the businesses, assets operations, activities or affairs of the Company;

- (ii) under which any person agrees (whether or not subject to conditions) not to acquire or offer to acquire outstanding shares of the Company; and
- (iii) to cause, procure or participate in any resolution of the Company to remove a director of the Company or alter the composition of the Board of the Company;
- (e) solicit proxies from shareholders of the Company (whether directly or indirectly), its Related Bodies Corporate or any of their Associates, or otherwise seek to influence or control the management or policies of the Company;
- (f) announce an intention or desire to do anything contemplated by, or in connection with, any of the matters referred to in clauses 6.1(d) to 6.1(e), whether subject to conditions or otherwise; or
- (g) aid, abet, counsel or induce any other person in doing any of the things mentioned in clauses 6.1(d) to 6.1(f),

without the prior written consent or agreement of the Company.

6.2 Escrow

The Subscriber may not dispose or agree to dispose of any Shares during the Standstill Period. The Subscriber agrees and authorises the Company to place a holding lock in accordance with the ASX Settlement Operating Rules on all Shares held by the Subscriber and its Associates during the Standstill Period to prevent the Shares being transferred or dealt with in any way whatsoever.

6.3 Notification obligation

The Subscriber must immediately (and, in any event, within 24 hours) notify the Company if it becomes aware of a breach of clause 6.1 or 6.2.

7 Confidentiality

Except as agreed between the parties, each party (**recipient**) must keep confidential and not disclose, and must ensure that its Representatives keep confidential and not disclose, any non-public information relating to the other party or its business (which is disclosed to the recipient by the other party, its Representatives in connection with this agreement) and the content of this agreement other than to the extent that:

- (a) the disclosure is to the recipient's Related Bodies Corporate or its Representatives (including any legal advisers to its advisers or financiers of the party, subject to such advisers agreeing to confidentiality obligations) or, without limitation, in the case of the Subscriber, to its wholly-owned subsidiaries, directors, officers, board and approval committee members (including investment-related committee members);
- (b) to the extent necessary to obtain any consent, approval or agreement contemplated by this agreement; or
- (c) the recipient is required to disclose the information by applicable law, rules or regulations of a Government Agency or the rules of any securities exchange.

8 Announcements

A public announcement or statement in connection with this agreement or any transaction contemplated by it must be agreed between the parties before it is made by both or either of them (or by any of their Related Bodies Corporate), except if required by law or a regulatory body (including a relevant stock exchange), in which case the party required to make an

announcement must, to the extent practicable, first consult with and take into account the reasonable requirements of the other party.

9 Termination rights

9.1 Subscriber termination events

The Subscriber may terminate this agreement prior to the issue of the Subscription Shares by notice in writing to the Company if any of the following events occur:

- (a) there is a material breach by the Company of any warranty given by the Company in this agreement or of any of its obligations under this agreement and the Company has failed to remedy that breach following notice from the Subscriber specifying the breach and requiring remedy of the breach by the date which is five Business Days after the notice is given; or
- (b) there is an Insolvency Event in relation to any Avenir Group Member.

9.2 Company termination events

The Company may terminate this agreement by notice in writing to the Subscriber if any of the following events occur:

- (a) there is a material breach by the Subscriber of any warranty given by the Subscriber in this agreement or of any of its obligations under this agreement and the Subscriber has failed to remedy that breach following notice from the Company specifying the breach and requiring remedy of the breach by the date which is five Business Days after the notice is given; or
- (b) there is an Insolvency Event in relation to the Subscriber.

9.3 Effect of termination

If the agreement evidenced by this agreement is terminated under this clause 9, this agreement (except for clauses 7, 8, 10 and 13) is of no further effect and:

- (a) the parties are released from any further obligations under this agreement; but
- (b) the parties remain liable for any breach committed before that termination.

10 Duty, costs and expenses

10.1 Duties

The Subscriber must pay all stamp, transaction or registration duty or similar charge imposed by any Governmental Agency in respect of the execution, delivery and performance of this agreement and any agreement, transaction or document entered into or signed under this agreement.

10.2 Costs and expenses

Each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement and any other agreement or document entered into or signed under this agreement.

11 GST

This clause applies if a party to this agreement is, or becomes, liable to pay GST regarding any Supply of goods, services or anything else under this agreement.

- (a) **(Definitions)** Capitalised expressions which are not defined in this agreement but which have a defined meaning in the GST Act have the same meaning in this clause.
- (b) **(GST payable in addition to consideration)** If a party (**Supplier**) makes a Taxable Supply under this agreement, then the Recipient of the Taxable Supply, must pay the Supplier the GST payable on the Taxable Supply in addition to the consideration for the Supply.
- (c) **(Tax Invoice)** Within 7 days of a Supply being made under this agreement, the Supplier must provide to the Recipient a Tax Invoice or other documentation that complies with the requirements for a valid Tax Invoice under the GST Act.
- (d) **(Payment of GST)** Subject to the Supplier issuing a Tax Invoice to the Recipient as required under clause 11(c), the Recipient must pay the GST on the Taxable Supply under this agreement to the Supplier at the same time as the Recipient pays the consideration for the Supply to the Supplier.
- (e) **(Reimbursement or indemnity)** Despite any other provision of this agreement, if the whole or part of any consideration under this agreement is a reimbursement or an indemnity to one party of an expense, loss, outgoing or liability incurred or to be incurred by the other party, the consideration excludes any GST included in such expense, loss, outgoing or liability incurred or to be incurred for which the other party can claim an Input Tax Credit. The other party will be assumed to be entitled to a full Input Tax Credit unless it can establish otherwise.
- (f) **(Adjustment Events)** If an Adjustment Event occurs regarding a Supply under this agreement, the Supplier must issue to the Recipient an Adjustment Note regarding the Adjustment Event within 7 days of the Supplier becoming aware of the Adjustment Event.
- (g) **(Additional amount)** If the Adjustment Note gives effect to an Increasing Adjustment, the Recipient must pay to the Supplier the GST component of the Increasing Adjustment not later than the 14th business day of the month following the month in which the Adjustment Note is issued to the Recipient.
- (h) **(Credit or refund)** If the Adjustment Note gives effect to a Decreasing Adjustment, the Supplier must pay to the Recipient the GST component of the Decreasing Adjustment not later than the 14th business day of the month following the month in which the Adjustment Note is issued to the Recipient.

12 Notices

12.1 Form of Notice

A notice or other communication to a party under this agreement (**Notice**) must be:

- (a) in writing and in English; and
- (b) addressed to that party in accordance with the details nominated below (or any alternative details nominated to the sending party by Notice).

Company Avenira Limited

Address Unit 13, 6-10 Duoro Place, West Perth, WA, 6005

Attention Brett Clark

Email bclark@avenira.com

Subscriber Hebang Biotechnology (Hong Kong) Investment Limited

Address Suite 1205-6, ICBC Tower, Three Garden Road, Central, Hong Kong Special Administrative Region

Attention Robin Zhang

Email lz@hebang.hk

12.2 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.
- (c) However, if this means the Notice would be regarded as given and received outside the period between 9:00am and 5:00pm (addressee's time) on a Business Day (business hours period), then the Notice will instead be regarded as given and received at 9:00am on the following Business Day and will take effect from that time unless a later time is specified.

Method of giving Notice	When Notice is regarded as given and received
By post to the nominated address	Three days after posting (or seven days after posting if sent from one country to another)
By email to the nominated email address	At the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent (provided no automated message is received stating that the email has not be delivered)

13 General

13.1 Governing law and jurisdiction

- (a) This agreement is governed by the law in force in Western Australia.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Western Australia and courts of appeal from them in respect of any proceedings arising out of or in connection with this agreement. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

13.2 Severance

If any provision of this agreement is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard

to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

13.3 Waiver

No failure, delay, relaxation or indulgence on the part of any party in exercising any right or power conferred upon this party in terms of this agreement shall operate as a waiver of this power or right nor shall any single exercise of any power or right preclude any other or future exercise of this power or right or the exercise of any other power or right under this agreement.

13.4 Variation and waiver

A variation or waiver of any term of this agreement must be in writing and signed by the party or parties to be bound.

13.5 Assignment of rights

- (a) Rights arising out of or under this agreement are not assignable by a party without the prior written consent of any other party.
- (b) A breach of clause 13.5(a) by a party entitles any other party to terminate this agreement.
- (c) Clause 13.5(b) does not affect the construction of any other part of this agreement.

13.6 Further assurance

Each party must, at its own expense, do all things and execute all documents necessary to give full effect to this agreement and the transactions contemplated by it.

13.7 Entire agreement

This agreement is the entire agreement between the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings, arrangements and agreements, express or implied in respect of its subject matter.

13.8 Counterparts

- (a) This agreement may be executed in any number of counterparts (including email counterparts).
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this agreement by signing any counterpart.

13.9 Relationship of the parties

- (a) Nothing in this agreement gives a party authority to bind any other party in any way.
- (b) Nothing in this agreement imposes any fiduciary duties on a party in relation to any other party.

13.10 Exercise of discretions

Unless expressly required by the terms of this agreement, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this agreement.

13.11 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this agreement.

13.12 Approvals and consents

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

13.13 Conflict of interest

The parties' rights and remedies under this agreement may be exercised even if it involves a conflict of duty or a party has a personal interest in their exercise.

13.14 Remedies cumulative

The rights and remedies provided in this agreement are in addition to other rights and remedies given by law independently of this agreement.

13.15 Rights and obligations are unaffected

Rights given to the parties under this agreement and the parties' liabilities under it are not affected by anything which might otherwise affect them by law

13.16 No merger

The warranties, undertakings and indemnities in this agreement do not merge and are not extinguished on Completion.

13.17 Construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this agreement or any part of it.

13.18 Knowledge and awareness

Any statement made by a party on the basis of its knowledge, information, belief or awareness, is made on the basis that the party's knowledge, information, belief or awareness is the actual knowledge, information, belief or awareness of its directors.



Schedule 1: Company Warranties

1 Company Warranties

The Company represents and warrants to the Subscriber that each of the warranties set out below is true and complete:

- (a) **(Incorporation)** the Company and each Avenir Group Member is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (b) **(Power and capacity)** the Company has full power and capacity to enter into and perform its obligations under this agreement;
- (c) **(Corporate authorisations)** all necessary authorisations and corporate actions for the execution, delivery and performance by the Company of this agreement in accordance with its terms have been obtained or taken or will be obtained or taken prior to Completion;
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
 - (i) complies with its Constitution or other constituent documents (as applicable); and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and that would prevent it from entering into and performing its obligations under this agreement;
- (e) **(Binding obligation)** this agreement is a valid and binding obligation enforceable in accordance with its terms, subject to any necessary stamping;
- (f) **(Allotment of securities)** the Company has full power and authority to allot and issue shares in the capital of the Company and has obtained all third party consents necessary to allot and issue the Subscription Shares;
- (g) **(Ownership)** the Subscriber will acquire at Completion:
 - (i) the full legal and beneficial ownership of the Subscription Shares free and clear of all Encumbrances, subject to registration of the Subscriber in the relevant corporate registers;
 - (ii) the Subscription Shares free of competing rights, including pre-emptive rights or rights of first refusal; and
 - (iii) the Subscription Shares fully paid and have no money owing in respect of them;
- (h) **(Fully paid)** the Subscription Shares will rank equally in all respects with existing issued fully paid ordinary shares in the Company, including the payment of any distributions following allotment;
- (i) **(No restriction on issue)** there is no restriction on the issue of Subscription Shares to the Subscriber;
- (j) **(No restriction on sale)** following compliance by the Company with clause 4(b), an offer of the Subscription Shares for sale or transfer (or an assignment of a right in respect of an interest in the Subscription Shares) after the Completion Date may be made without a disclosure document;
- (k) **(No breach)** the offer, issue and quotation of the Subscription Shares to the Subscriber complies with:

- (i) the Corporations Act and Listing Rules; and
- (ii) all other obligations and agreements binding on the Company or its members;
- (l) **(Disclosure and information)** the Company has at all times been, and continues to be, in compliance with its periodic and continuous disclosure obligations under the Listing Rules and the Corporations Act and as at the date of this agreement no information is being excluded from disclosure under Listing Rule 3.1A, other than in respect of the subject matter of this agreement, which will be included in an ASX announcement immediately following execution of this agreement;
- (m) **(Business)** it and each Avenir Group Member has the power to own its assets and to carry on its business as now conducted or contemplated;
- (n) **(Solvency):**
 - (i) neither the Company nor any Avenir Group Member has gone, or proposed to go, into liquidation;
 - (ii) neither the Company nor any Avenir Group Member has passed a winding-up resolution or commenced steps for winding-up or dissolution;
 - (iii) neither the Company nor any Avenir Group Member has received a deregistration notice under section 601AB of the Corporations Act or any communication from ASIC that might lead to such a notice or applied for deregistration under section 601AA of the Corporations Act;
 - (iv) neither the Company nor any Avenir Group Member has been presented or threatened with a petition or other process for winding-up or dissolution and, so far as the Company is aware, there are no circumstances justifying a petition or other process;
 - (v) no receiver, receiver and manager, judicial manager, liquidator, administrator, Controller or official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the Company or any Avenir Group Member, and, so far as the Company is aware, there are no circumstances justifying such an appointment; and
 - (vi) neither the Company nor any Avenir Group Member has entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them;
- (o) **(Cleansing Statement)** it is able to issue a notice under section 708A(5)(e)(i) of the Corporations Act which complies with the requirements of section 708A(6) of the Corporations Act in respect of the issue of the Subscription Shares; and
- (p) **(National security business)** neither the Company nor any Avenir Group Member is or carries on a "national security business" within the meaning set out in the *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

Schedule 2: Subscriber Warranties

2 Subscriber Warranties

The Subscriber represents and warrants to the Company that each of the warranties set out below is true and complete:

- (a) **(Incorporation)** it is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (b) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement;
- (c) **(Corporate authorisations)** all necessary authorisations for the execution, delivery and performance by the Subscriber of this agreement in accordance with its terms have been obtained or will be obtained prior to Completion;
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
 - (i) complies with its constituent documents; and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and that would prevent it from entering into and performing its obligations under this agreement; and
- (e) **(Investor Status)** the Subscriber is a person to whom an offer of Subscription Shares can lawfully be made under all applicable laws without the need for any disclosure, registration, lodgement or other formality.



Executed as an agreement

Executed by Avenira Limited ACN 116 296
542 in accordance with section 127 of the
Corporations Act 2001 (Cth):



Director

Brett Clark

Name of Director
BLOCK LETTERS

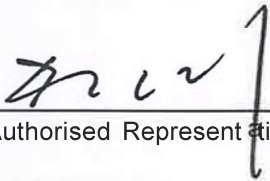


Company Secretary

Graeme Smith

Name of Company Secretary
BLOCK LETTERS

**Executed by Hebang Biotechnology (Hong
Kong) Investment Limited** in accordance with
the laws of its place of incorporation:



Authorised Representative

Zhenggang He

Print Name