

7 October 2019

\$9.3m Strategic Placement

- Subscription Deeds executed for a two stage share placement to strategic investment companies
- First Subscription to raise \$2.4m at 0.5 cents per share
- Second Subscription to raise \$6.9m at 1 cent per share
- Funds used to expand Meluka Health and Jenbrook business activities

EVE Investments (ASX:EVE), an ASX listed health, nutrition and wellness company, announces that it has entered into Subscription Deeds with Everhoney Biotech Australia Pty Ltd ("Everhoney") and Hong Kong Jusheng Bolang Technology Co., Limited ("Jusheng Bolang"), who were introduced by AGC Capital Securities Pty Ltd ("AGC Capital"), the Company's advisor.

The placement will be completed in two tranches. The First Subscription will raise \$2,411,145 at \$0.005. The Second Subscription will raise \$6,888,986 at \$0.01. Both the First and Second Subscription are subject to shareholder approval at the Company's upcoming Annual General Meeting. The First Subscription Shares will be issued within 10 business days of receiving shareholder approval, the Second Subscription Shares will be issued within 3 months of the execution of the respective subscription agreements which are dated 25 September 2019.

Earlier this year, the Company appointed AGC Capital to assist with securing strategic partners to support its growth activities. AGC Capital is a Sydney-based financial services firm, which specialises in advising on IPOs, funds management and corporate finance activities. AGC Capital has strong connections throughout Australia and Asia which includes an extensive network in China. The process led by AGC Capital resulted in EVE electing to proceed enter into subscription deeds with two separate and independent parties introduced by AGC Capital:

Everhoney Biotech Australia Pty Ltd is an investment company based in Sydney with interests across a broad range of industries both domestically and internationally with a focus on agriculture, health and nutrition businesses in Australia. The company continues to build successful, professional relationships across a broad range of interests in the investment community.

Hong Kong Jusheng Bolang Technology Co., Limited is an international trading enterprise based in Hong Kong and specialising in trading various high-quality health products. The company has a well-developed business network providing a bridge between Australia and Asia.

Everhoney will subscribe for \$5,270,074 of the placement, being \$1,366,315 in the First Subscription and \$3,903,759 in the Second Subscription, while Jusheng Bolang will subscribe for \$1,044,829 in the First Subscription and \$2,985,227 in the Second Subscription for a total subscription of \$4,030,057. On completion of the Second Subscription Everhoney will hold approximately 17% of the issued capital of EVE on a fully diluted basis and Jusheng Bolang will hold approximately 13% on a fully diluted basis.

Subscription Deeds

All conditions precedent to the Subscription Deeds have been satisfied, with the subscriptions to be put to shareholders at the forthcoming Annual General Meeting of the Company. On completion of the First Subscription, each party will be entitled to appoint one nominee to the Company's Board.

Other key terms include:

- Holding lock of First Subscription Shares until the issue of the Second Subscription Shares;
- The Company has agreed not to conduct any equity raisings (excluding conversion of options and rights) between the First Subscription and the Second Subscription; and
- The subscriptions are not interdependent on each other.

Use of Funds

The Company will use the proceeds of the subscriptions to fast track development and sales in the existing Meluka and Jenbrook businesses, priorities include:

- Distribution of Meluka Honey range into China, US and Japan;
- Continued product roll-out into the Australian market, including the launch of the fermented honey drink range;
- Expansion of product marketing and promotional activities;
- Continued development of Meluka product ranges;
- Implementation of agronomy programs at Jenbrook to increase yield of organic tea tree products; and
- Working capital to support the Company's operations.

Bill Fry, Executive Director of EVE Investments said: *"EVE is extremely pleased to have Everhoney Biotech Australia Pty Ltd and Hong Kong Jusheng Bolang Technology Co., Limited as strategic partners. This is a company transformational transaction and EVE is very excited to work with both companies to achieve its strategic vision."*

Other information

The Company will distribute a copy of the Notice of Meeting for approval to shareholders in due course, which will include resolutions for approval of the First and Second Subscriptions. The Company also advises that the additional \$100,000 placement announced on 9 August 2019 will now no longer be proceeding.

For more information:

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About EVE Investments

EVE Investments invests in companies with a focus on the medical nutrition and wellness sector. The Company's investment strategy has a three pronged approach.

1. To invest in businesses that are in the early growth phase with the aim to support their expansion programs.
2. To identify products that have unique medicinal properties and a global reach application.
3. Preference for natural organic products that have demonstrated medicinal benefits.

For further information, please visit www.eveinvestments.com.au and follow us on Twitter [@EVEInvestments](https://twitter.com/EVEInvestments)