



ASX Release

NUSEP'S CONTINUING NEGOTIATIONS ON THE SALE OF ITS B CLASS SHARES IN PRIME AND EXTENDED DATE FOR A-BIO DEBT REPAYMENT

Sydney, Monday 2 May 2016

NuSep Holdings Limited (**ASX: NSP**) ("**NuSep**" or the "**Company**") advises that negotiations with a consortium of overseas purchasers are continuing on the sale of its Series B class shares that it holds in PrIME Biologics Pte Ltd ("**PrIME**") and its GF100 machine.

NuSep also advises that it has received a letter of demand from A-Bio Pharma Pte Ltd, ("**A-Bio**"), a third party that previously occupied PrIME's production facility in Singapore, in respect of an amount of S\$4,758,694.87 ("**A-Bio Amount**"). A-Bio's claim arises pursuant to the A-Bio Debt Agreement, details of which have been previously announced by the Company. The A-Bio Amount is currently carried on NuSep's balance sheet but its payment is guaranteed ultimately by PrIME. The Company's negotiations with the consortium include dealing with the responsibility for the A-Bio Amount.

Assuming the Company's negotiations are successful:

- NuSep would receive a cash payment from the proposed transaction;
- the purchaser consortium would take responsibility for negotiating and paying the A-Bio Amount; and
- the A-Bio Amount would no longer be carried by NuSep.

A-Bio has acknowledged that NuSep is negotiating with the consortium (as described above) and has extended the payment date of the A-Bio Amount to 30 May 2016.

In parallel with the negotiations on the share sale agreement, NuSep is also in the process of recovering its assets that have been rented to PrIME. These assets are used by PrIME as part of the process for achieving cGMP certification in their production facility in Singapore.

NuSep will keep the market informed of its progress in these negotiations.

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