

Media release

29 January 2020

Update and clarification to Gym Aesthetics Strategic Investment

- **Application form received from Gym Aesthetics GmbH at A\$0.45 per share to raise A\$750,000**
- **Receipt of funds and issue of shares expected in early February.**

Global digital health and fitness company **OliveX Holdings Limited (NSX: OLX)** (“OliveX” or “the Company”) is pleased to provide an update in relation to its announcement dated 4 January 2021, regarding the strategic placement to Gym Aesthetics GmbH (“Gym Aesthetics”) of 1,666,667 shares at \$0.45 each to raise A\$750,000, to be primarily used to advance OliveX’s technology and continue its global expansion.

As an update to this announcement, OliveX has received an application form for 1,666,667 shares at \$0.45 each as contemplated under the non-binding term sheet, and the board has resolved to issue the shares upon receipt of the funds which it expects in early February 2021.

A further update shall be provided to the market upon receipt of funds and issue of shares.

About OliveX Holdings Limited

OliveX is a digital health and fitness company selling innovative products and applications to deliver a unique user experience using artificial intelligence, gamification and premium content. With its flagship product the KARA Smart Fitness Mirror and associated subscription-based applications, OliveX provides a platform that links and engages consumers with brands, influencers and fitness coaches and that enables any space to become a personal fitness studio. OliveX has a market reach that spans over 170 countries.

To learn more, visit www.olivex.ai

About KARA Smart Fitness

KARA Smart Fitness is OliveX’s digital application that delivers premium, on demand and live health and fitness-related content and classes from celebrity trainers and wellness influencers across the globe. KARA Smart Fitness complements the KARA Smart Fitness Mirror and together the products provide a complete hardware and software solution that harness artificial intelligence and technology for at-home fitness.

To learn more, visit www.karasmartfitness.com

About Gym Aesthetics

Gym Aesthetics is Germany’s largest online fitness brand. The brand has attracted tens of thousands of fitness professionals in Europe, and has gained nearly one million fans on global social media platforms, creating a vast online fitness community and providing a foundation for the development of the “Full Fitness Interactive Platform” business model. At the same time, Gym Aesthetics has also launched the “GA-Omni Trainer” Global Recruitment Program to attract professional fitness coaches and senior fitness enthusiasts from all over the world to unite with



the world's leading fitness training institutions, social media influencers and international health and fitness organizations. Through the "Full Fitness Interactive Platform", GA-Omni trainers are supported to acquire professional fitness skills and training and develop their skills to a new level in the field of fitness.

To learn more, visit <http://www.gymaesthetics.com/>

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This release has been authorised by the board of OliveX Holdings Limited.

