

5 May 2021

The Manager
National Stock Exchange of Australia
1 Bligh Street
SYDNEY NSW 2000

Dear Sirs

Re:

ALLWELLNESS HOLDINGS GROUP LIMITED – DOWN TURN IN BUSINESS

ALLWELLNESS HOLDINGS GROUP LIMITED (NSX:AWH) advises that due to the impacts of both the Covid- 19 pandemic as well as new regulations and the imposition of new import restrictions in China which directly impact the Company's sales that the Company's sales revenues have been severely reduced.

As a result the Company has:

- Introduced cost savings measures in order to preserve cash;
- commenced looking for new markets in which to sell its products;
- commenced looking for a more diversified product and business offerings; and
- commenced discussions to raise additional capital.

The impact on the Company's reserves has been so dramatic the Company has had to delay work on the preparation and audit of the Company's half-yearly accounts for the period ending 31 December 2020. At this stage the Company does not know when the accounts will be completed and lodged.

AUTHORISED BY



Andrew Bristow
Secretary