PPB ADVISORY

Fax

To:	ASX
Attention:	Anthony Ingegneri
Fax no:	1300 135 638
From:	Laura Hodgson
Our ref:	HEALZON: PC:DW:LH
Date:	17 February 2012
Subject:	Healthzone Limited (Receivers and Managers Appointed) (Administrators Appointed) ('the Company') (ASX:HZL)- ASX Announcement

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Healthzone Limited
(Administrators Appointed)
(Receivers and Managers Appointed)
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17 February 2012

Dear Sirs,

We are pleased to announce that the Receivers and Managers of Healthzone Limited (Administrators Appointed)(Receivers and Managers Appointed)("Healthzone") have completed the sale of the majority of the business and assets of Healthzone and its various subsidiary companies to Healthy Life Group Pty Limited.

Healthy Life Group Pty Limited is a wholly-owned subsidiary of Eu Yan Sang Australia Pty Limited, which in turn is a wholly-owned subsidiary of Eu Yan Sang International Limited, a Singaporean listed company.

The consideration for the sale was a cash component of $5 million plus assumption of the entitlements for the 210 employees who are transferring to Healthy Life Group Pty Limited as part of the transaction.

Yours faithfully
For and on behalf of Healthzone Limited (Administrators Appointed)(Receivers and Managers Appointed)

Philip Carter
Joint and Several Receiver and Manager