



VGI Health Technology Limited

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VGI Health Technology Limited served with creditor's statutory demand from Cornwalls Lawyers Melbourne

Sydney, New South Wales, 14 August 2024 – VGI Health Technology Limited (VTL) advises that it has been served with a creditor's statutory demand (CSD) from Cornwalls Lawyers, Melbourne (ABN 19 738 311 557, Level 4, 380 Collins Street Melbourne Victoria 3000), on 13 August 2024.

VTL firmly believes that the statutory demand is defective and disputes the quantum of the debt being claimed. There are material aspects of the alleged debt that are in dispute, and VTL is taking immediate action to address this matter. The Company has instructed its legal team to prepare an application to the Supreme Court of Victoria to have the statutory demand set aside.

Dr. Glenn Tong, CEO and Managing Director of VGI Health Technology Limited, stated, "We made every effort to notify Cornwalls Melbourne that a significant dispute exists regarding the debts they are claiming, and that any genuine debts would be settled upon completion of the sale of the Invictus BioPharma Pty Ltd Group to Invictus BioPharma Holdings Ltd. To date, VTL has paid \$770,207.65 to Cornwalls for their services. Given the challenging capital market conditions for biotech companies, we have worked diligently to manage our obligations as quickly as possible. It is disappointing and unfortunate that Cornwalls has chosen to issue this statutory demand under these circumstances, leaving us no option but to seek relief from the courts."

For more information please contact:

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About VGI Health Technology Limited

VGI Health Technology Limited trading as VGI Health Technology is an Australian public listed company (NSX:VTL). VTL refers to recent announcements about the divestment of its wholly owned subsidiary Invictus BioPharma Pty Ltd. Post completion of this transaction, VTL will be focussed on manufacturing, marketing and selling novel dietary supplements based on natural products (tocotrienols) which have wide therapeutic potential, including: Delayed Onset Muscle Soreness, muscle recovery and exercise endurance. The Company has a product development program for evidence-based nutraceuticals.

For more information see: <https://www.vgiht.com>

Investors interested in trading shares on the NSX should contact a broker who is an NSX Participant:
https://www.nsx.com.au/broker_list_print.asp

