

30 May 2022

Non-Renounceable Rights Offer

EVE Health Group (ASX:EVE, EVE or the Company) announces it is undertaking a pro-rata non-renounceable rights offer ("Rights Offer") of up to approximately 4,309,808,557 shares on the basis of 1 new share ("New Share") for every 1 share held at an issue price of \$0.001 per New Share to raise up to \$4,309,808.56 before costs.

In addition, the Company is offering Eligible Shareholders the New Shares which comprise the shortfall to the Rights Offer at the same issue price of \$0.001 ("Shortfall Offer").

It is anticipated that the Offer Document offering New Shares will be mailed to Eligible Shareholders on Monday, 6 June 2022 and will be available on the ASX and Company's website on this day.

The Rights Offer provides all Eligible Shareholders the opportunity to participate in an equity raising to continue the Company's activities, whilst either maintaining their position, or increasing it by participating in the Shortfall Offer. The proceeds of the Rights Offer and Shortfall Offer ("Offers") will be used to fund the growth of the Meluka® Australia brand and in particular, the development and rollout of its growing probiotics product range through various distribution channels in Australia and overseas. Funds will also be used for general working capital purposes across the Company's businesses and to pay the costs of the Offers. The Company also intends to explore complimentary businesses that could be acquired as part of the Company's health and wellness portfolio.

Following completion of the Rights offer, the Company intends to explore the option to undertake a share consolidation to provide a more appropriate and effective capital structure for the Company and a more appropriate share price for a wider range of investors. Any share consolidation would be subject to board and shareholder approval prior to being completed.

Details of the Offers

Under the Rights Offer the Company's shareholders with a registered address in Australia or New Zealand on the Record Date of Thursday, 2 June 2022 ("Eligible Shareholders") can subscribe for one (1) New Share for every 1 share held at an issue price of \$0.001 per New Share. The Rights Offer will close on Monday, 20 June 2022 (unless extended). Eligible Shareholder can also apply for New Shares in excess of their entitlements under the Shortfall Offer.

All New Shares issued will rank equally with existing shares on issue. Application will be made to ASX for official quotation of the New Shares. No shareholder approval is required to the Offer. Fractional entitlements to New Shares will be rounded up to the nearest whole number.

The Rights Offer is not underwritten. There is no minimum subscription under the Rights Offer.

Indicative timetable*

The indicative timetable and important dates for the Rights Offer is as follows:

Rights Offer announced	Monday, 30 May 2022
New Shares quoted on an "ex" basis (date from which the New Shares commence trading without the entitlement to participate in the Offers).	Wednesday 1 June 2022
Record Date (date for identifying Shareholders entitled to participate in the Offer).	Thursday 2 June 2022
Despatch of letters to Eligible Shareholders advising of online access to the Offer Document and Entitlement and Acceptance Form	Monday, 6 June 2022
Offer opens	Monday, 6 June 2022
Closing Date (5.00pm WST) (last date for acceptance by Eligible Shareholders under the Offers)	Monday, 20 June 2022
Trading of New Shares commence on a deferred settlement basis	Tuesday, 21 June 2022
Company to notify ASX of the Shortfall (if any)	Thursday, 23 June 2022
Quotation of New Shares and end of deferred settlement trading	Friday, 24 June 2022

* The indicative timetable above is subject to change without notice. The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.

Capital structure

Assuming that no Options are exercised before the Record Date, the effect of the Offers on the Company's issued share capital at Full Subscription is shown in the following table:

Shares	Full Subscription
Existing Shares	4,309,808,557
New Shares issued under the Offers	4,309,808,557
Total Shares on issue after completion of the Offers	8,619,617,114

Overseas Shareholders

The Offers are only made to Eligible Shareholders (shareholders with a registered address in Australia or New Zealand at the Record Date). Therefore, if you are a shareholder with a registered address other than Australia or New Zealand, no offer will be made to you. In making this decision, the directors have taken into account the small number of overseas shareholders and the costs

and administrative complexity of complying with applicable regulations in jurisdictions outside Australia and New Zealand.

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Shareholders may view all the Company's ASX announcements, including those relating to the Offers, on the ASX's website at **www.asx.com.au** or alternatively on the Company's website at **www.evehealthgroup.com.au**.

If you have any questions please do not hesitate to contact the Company.

This announcement is authorised for release by Company Secretary, Steven Jackson.

— ENDS —

For more information, please contact:

Company enquiries

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