

**PPB ADVISORY**

17 November 2011

The Manager
Company Announcements Platform
Australian Securities Exchange
20 Bridge Street
Sydney, NSW 2000

Dear Sir / Madam

Appointment of receivers and managers and voluntary administrators to Healthzone Limited (ASX: HZL)

Healthzone Limited (administrators appointed) (receivers and managers appointed) (ACN 118 715 772) (**Healthzone Limited**), by its receivers and managers (Philip Carter and Christopher Hill of PPB Advisory), give notice that on 17 November 2011:

1. Philip Carter and Christopher Hill of PPB Advisory were appointed as receivers and managers of the assets and undertaking of Healthzone Limited and a number of its related bodies corporate, as listed in the attached schedule, by a secured creditor of those companies; and
2. Barry Taylor and Andrew Needham of HLB Mann Judd were appointed as voluntary administrators of Healthzone Limited and a number of its related bodies corporate, as listed in the attached schedule, by a secured creditor of those companies.

A media release from PPB Advisory is attached.

Yours faithfully

Philip Carter
Joint Receiver and Manager
Healthzone Limited
(administrators appointed) (receivers and managers appointed)



Schedule

BOD International Pty Limited (ACN 119 518 295)
DVC Discount Vitamins Centres Pty Limited (ACN 006 382 270)
Gold Mist Health Pty Limited (ACN 111 745 594)
Health Minders (WA) Pty Limited (ACN 009 102 854)
Health Minders Finance Pty Limited (ACN 061 921 177)
Health Minders International Pty Limited (ACN 127 390 041)
Health Minders Milperra Pty Limited (ACN 003 950 472)
Health Minders Pty Limited (ACN 136 905 201)
Healthy Life China Pty Limited (ACN 136 831 582)
Healthy Life Partners Pty Limited (ACN 084 265 421)
Healthzone Solutions Pty Limited (ACN 002 202 913)
HZL1 Pty Limited (ACN 136 831 635)
HZL2 Pty Limited (ACN 136 831 546)
HZL3 Pty Limited (ACN 136 831 555)
HZL5 Pty Limited (ACN 136 831 493)
Jasham International Pty Limited (ACN 109 573 346)
Newco (Victoria) Pty Limited (ACN 127 227 883)
Supa Boost Effervescent Vitamins Pty Limited (ACN 010 827 237)



Media release

PPB Advisory appointed Receivers and Managers of Healthzone Limited

18 November 2011: Phil Carter and Chris Hill of PPB Advisory were appointed as Receivers and Managers of Healthzone Limited (ASX: HZL) and all of its related entities this evening.

In addition, Barry Taylor and Andrew Needham of HLB Mann Judd have been appointed as Voluntary Administrators of the same entities.

Healthzone is a natural health and beauty products distribution and retail business with 110 stores (80 franchised and 30 company-owned) operating across Australia. The business also distributes natural health products to a wide range of independent health food stores, pharmacies and supermarkets across Australia, Asia, Europe and North America. Healthzone has approximately 250 employees.

Mr Phil Carter commented: "Healthzone and its related entities will continue to operate on a business as usual basis and we will keep key stakeholders informed of developments. We will work constructively with Healthzone's employees, franchisees, suppliers and other stakeholders to ensure the business continues to operate effectively.

"We are now undertaking a review of the business and our intention is to prepare the company for sale as a going concern."

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