



**STEMCELL UNITED LIMITED**

**ACN 009 104 330**

7 July 2022

**Federal Court Application Update**

As announced to ASX on 29 April 2022, Stemcell United Limited (“SCU” or the “Company”) has become aware that the 30,000,000 consideration shares it issued on 21 October 2020 for the acquisition of the 50.1% interest in Schenzhen Lantene Dingzhi Biotechnology Co Ltd (Relevant Issuance) were, inadvertently, not accompanied by the issuance of a timely cleansing document to permit immediate trading of these shares.

The Company lodged a cleansing notice under section 708A(5) of the Corporations Act 2001 (Cth) (Act) in respect of the Relevant Issuance on 2 November 2020 (Cleansing Notice). The Cleansing Notice was inadvertently and mistakenly lodged with ASX outside of the 5 business day period required under section 708A(6) of the Act.

On 7 June 2022, the Company filed an application with the Federal Court of Australia under sections 1322(4)(a) and 1322(4)(c) of the Act seeking orders that the Cleansing Notice was not invalid, that any prospective sale offer or sale of the shares subject of the Relevant Issuance is not invalid by reason of the Cleansing Notice failing to meet the requirements under the section 708A(6) Act, that any prospective seller of shares subject of the Relevant Issuance be relieved from any civil liability arising under section 707(3) and 727(1) of the Act and that the Company be relieved from any civil liability arising from any contravention of warranties under the Appendix 2A lodged with respect to the Relevant Issuance.

The Company advises that the application will be before the Court for an initial case management hearing on Thursday, 21 July 2022, at 9:30am (AEST).

The Company’s securities will remain suspended until the above orders are obtained from the Court, in addition to other matters disclosed in the Company’s Quarterly Activities Report announcement to ASX dated 29 April 2022.

The Company otherwise continues to conduct its business activities in the ordinary course and will continue to inform the market on relevant development concerning its operations.

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Authorised for lodgement by Chairman of the Board

For further information, please visit the SCU website at [www.scu.com.sg](http://www.scu.com.sg) or contact:

Mr Philip Gu  
Stemcell United Limited  
Chief Executive Officer  
E: [enquiry@scu.com.sg](mailto:enquiry@scu.com.sg)

Rudi Michelson  
Monsoon Communications  
Tel: +61 3 9620 3333  
Mob: +61 (0)411 402 737  
E: rudim@monsoon.com.au

**About Stemcell United Limited**

Stemcell United Limited (ASX: SCU) is an Asia-Pacific plant-based biotechnology company that is building a food, nutrition, healthcare, cosmetics and personal care business based on plants found in the region, using its proprietary plant genetics and stem cell technology to refine the propagation and cultivation process. SCU's lead programs involve hemp (which has been cultivated in Asia for millennia), tapping into the medicinal attributes of its cannabidiol (CBD) constituent; and sea grapes (or "green caviar"), a tropical aquatic vegetable native to many parts of the Indo-Pacific coast and a staple delicacy in Japan and regions of south-east Asia; and the processing of these crops to make a wide range of products and additives for the global nutrition, healthcare, cosmetics, beauty, personal care and veterinary markets.

Stemcell United is the first foreign company allowed access to the huge China hemp market, while in sea grapes and seaweed, SCU is building a mass-cultivation aquaculture capability in Singapore, with an integrated manufacturing capacity for high-value products. SCU is also leveraging its environmentally friendly technology to develop medicinal, health, beauty and anti-ageing applications of several other plants that are familiar components of traditional Chinese medicine (TCM). Also, SCU has successfully commercialised the processing and production of pharmaceutical grade Resina Draconis product for Asia.