



21 May 2018

## ASX/Media Announcement

### BIOXYNE EXPANDS TO THAILAND, PHILIPPINES, MYANMAR, CAMBODIA AND MAURITIUS WITH EXCLUSIVE DISTRIBUTOR

#### Highlights

- **Exclusive distributor appointed for marketing and direct sales of Bioxyne products in Thailand, Philippines, Myanmar, Cambodia and Mauritius**
- **Targeting growing demand for New Zealand dairy formula based products**
- **Call Option giving Bioxyne the right to acquire a 70% interest of the business in each country by 1 July 2021**

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**Bioxyne Limited** (ASX Code: BXN) (Bioxyne or the Company) is pleased to advise that it has appointed ASVA International Sdn Bhd, Malaysia (ASVA), as its regional distributor for Thailand, Philippines, Myanmar, Cambodia and Mauritius (TPMCM).

As exclusive distributor, ASVA will manage and distribute the Bioxyne Group's products in TPMCM. ASVA will be supported by Bioxyne's direct sales system and platform. ASVA will focus on Bioxyne's products and will be excluded from selling competing products. A first order of US\$200,000 has been received.

In addition, the Company has entered into a Call Option Deed giving the Company the right to acquire a 70% interest in the business in each country before 1 July 2021. Consideration for the acquisition is based on an agreed multiple of EBITDA.

**Bioxyne's CEO N H Chua** commented, *"this initiative will give Bioxyne immediate access for its products to a number of growing markets in the Asian region through established direct sales channels. This will allow the Company to focus on developing Malaysia, where it has a direct selling license, and to work on other key markets in Asia"*.



### *Call Option Details*

The Call Option Deed for each country entitles Bioxyne to acquire a 70% interest in the company in each country before 1 July 2021.

The acquisition price will be determined as the greater of:

- (a) An agreed multiple of EBITDA (Earnings Before Interest Tax Depreciation and Amortisation) in the twelve months preceding acquisition, less liabilities at the date of acquisition; or
- (b) A multiple of Net Tangible assets.

At the election of the vendor, 50% of the acquisition price can be settled by the issue of Bioxyne shares at 85% of VWAP (Volume Weighted Average Price) in the 10 days prior to completion, subject to regulatory approvals.

The agreements have the usual commercial warranties and undertakings.

### *About ASVA International Sdn Bhd*

ASVA is a sales and marketing company established by the Dato Louis Chong group of companies. Dato Chong has extensive sales and marketing experience in Indo China, comprising Thailand, Philippines, Myanmar, Cambodia and Mauritius (the gateway to Africa). During the period 2007 to 2017, Dato Chong established a national chain of retail stores in those countries marketing health therapeutic equipment and associated wellness products. That business has since been acquired by a major Chinese company.

For more information, please contact:

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## About Bioxyne

Bioxyne Limited (ASX:BXN) is an Australian health and wellness products company (incorporated in 2000) with a focus on clinically effective health and wellness products particularly in the gut and immune health areas.

Bioxyne is in the consumer dietary supplements and functional foods markets through its proprietary probiotic, *Lactobacillus fermentum* VRI-003 (PCC®), and through an acquisition in New Zealand, now trading as Bioxyne International, the Company is further developing a range of functional food and beauty products containing ingredients sourced exclusively from New Zealand, for our direct sales channel.

Bioxyne's probiotic business is supported by a manufacturing and distribution agreement with Chr. Hansen (Denmark) a global leader in the manufacturing of natural food additives and supplements products for the food, health, pharmaceutical and agriculture industries.

Bioxyne has a distribution agreement for PCC® with Nu-Skin Enterprises (USA) a successful worldwide multilevel marketing company.

For more information on Bioxyne, please visit [www.bioxyne.com](http://www.bioxyne.com)