

ASX Announcement

12 April 2024

EZZ LIFE SCIENCE HOLDINGS COMPLETES PRIVATE PLACEMENT WITH STRATEGIC INVESTOR

HIGHLIGHTS

- EZZ has successfully completed a private placement raising \$854,100 with strategic investor, Kingstone Venture Capital Pty. Ltd.
- Funds raised will be used to enhance EZZ's distribution channels, targeting expansion into new markets including Korea, Japan, and Southeast Asia.
- Kingstone VC and its management bring significant e-commerce and omnichannel expertise in household consumer brands.

EZZ Life Science Holdings ("EZZ" or "the Company") is pleased to announce the completion of a private placement to raise \$854,100 at an issue price of \$0.50 per share (the "Placement") with Kingstone Venture Capital Pty. Ltd ("Kingstone VC").

Although the placement price of \$0.50 per share represents a 18.52% discount to the Company's 30-day Volume Weighted Average Price (VWAP) as at the close of trading on 9 April 2024, it is noted that negotiations with Kingstone VC in relation to their strategic investment in the Company commenced in February this year when EZZ's share price more closely resembled the placement price. The Board of EZZ has approved the Placement, with the intention to enter into a formal distribution agreement with Kingstone VC, expected to be finalised before the close of this financial year.

Under the Company's ASX Listing Rule 7.1 capacity, EZZ will issue 1,708,200 new fully paid ordinary shares. These shares are expected to be issued on 12 April 2024 and will rank equally with existing EZZ ordinary shares.

Kingstone VC and its management have a proven track record as distributors of dairy, healthcare, and cosmetic products across major consumer markets, including China, Korea, Japan, and Southeast Asia, with a particular focus on Vietnam, Indonesia, and Cambodia. Notably, Kingstone VC's affiliated entities and management have served as distributors for renowned Australian and international brands.

Funds raised from the Placement will be used to expand EZZ's distribution channels to include Kingstone VC and its affiliates' networks.

This announcement has been approved for release by the Board of Directors.

For further information, please contact:

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About EZZ Life Science Holdings Limited

EZZ Life Science Holding Limited (ASX:EZZ) is a genomic life science company with a mission to improve quality of life and human health. EZZ has a focus on research and development in gene technology to address four key human health challenges: genetic longevity, human papillomavirus (HPV), children's health, and weight management. EZZ Life is passionate about investing in the future of consumer health through the development and distribution of high-quality health and wellness products including functional foods via expansive omnichannel models across Australia, New Zealand, China and worldwide. EZZ Life Science is led by an experienced senior management team that have implemented strategies to drive rapid and ongoing growth of the business.

For more information, please visit our corporate site www.ezzlife.com.au and our consumer site ezzdna.com.au.