

12 June 2024

Via ASX Online
(3 pages including cover)

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir / Madam

Epsilon Healthcare Limited
ACN 614 508 039
(Administrators Appointed)
(ASX: EPN) (“the Company”)

Please see **attached** notice advising the Company’s shareholders of, *inter alia*, the outcome of the adjourned second meeting of the Company’s creditors held on 31 May 2024.

Should you wish to discuss this matter, please email epsilon@svp.com.au.

Yours sincerely,

Ian Purchas
Joint and Several Voluntary Administrator
Epsilon Healthcare Limited
ACN 614 508 039
(Administrators Appointed) (ASX: EPN)

ASX Release

12 June 2024

Epsilon Healthcare Limited
ACN 614 508 039
(Administrators Appointed)
(ASX: EPN) (“the Company”)

On 17 December 2023, pursuant to section 436A of the *Corporations Act 2001* (Cth) (**the Corporations Act**) Messrs Ian James Purchas and Hugh Armenis of SV Partners (**the Voluntary Administrators**) were appointed as joint and several voluntary administrators of the Company. Also, on 18 December 2023, Messrs Purchas & Armenis were appointed as joint and several voluntary administrators of Epsilon Pharma Pty Ltd (Administrators Appointed) (**Pharma**) and Epsilon Clinics Pty Ltd (Administrators Appointed) (**Clinics**).

Second meeting of the Company’s creditors

1. The second meeting of the Company’s creditors was held on 27 March 2024. Also on 27 March 2024, meetings of creditors of Pharma and Epsilon were held.
2. On 27 March 2024, the Voluntary Administrators adjourned each of the meetings for up to 45 business days in order for the Voluntary Administrators to, *inter alia*, review and consider the terms of proposed deeds of company arrangement (for each of the Company, Pharma and Clinics).
3. At the adjourned second meeting of the Company’s creditors held on 31 May 2024 pursuant to section 439A of the Corporations Act, the creditors of the Company resolved, *inter alia*, that the Company execute a deed of company arrangement. In this regard, at the adjourned second meeting of the Company’s creditors:
 - (a) two competing deeds of company arrangement were propounded by, on the one hand, Messrs Xiao (Josh) Cui and Stuart Cameron and, on the other hand, Messrs Alan Beasley and Peter Giannopoulos; and
 - (b) the Company’s creditors resolved, *inter alia*, that the Company execute the deed of company arrangement propounded by Messrs Beasley and Giannopoulos (**the DOCA**).
4. The creditors in Pharma and Clinics also passed resolutions to execute deeds of company arrangement proposed by Messrs Beasley and Giannopoulos, which proposals were interdependent.
5. The Voluntary Administrators are currently in the process of preparing the relevant documents to give effect to the DOCA, with a view to executing same on or before 24 June 2024.
6. Following the execution of the DOCA (on or before 24 June 2024), control and stewardship of the Company will revert to the Company’s then directors. Thereafter, the Company’s then directors will be responsible for seeking to have the suspension of the Company’s shares lifted.

Removal and appointment of directors

7. Pursuant to section 442A of the Corporations Act, the administrator of a company in administration has the power to, *inter alia*, remove from office a director of that company and appoint a person as a director, whether to fill a vacancy or not.

8. The DOCA as proposed relevantly provides that, prior to its execution, the Voluntary Administrators:
 - (a) remove Messrs Cui and Cameron as directors of the Company pursuant to section 442A(a) of the Corporations Act; and
 - (b) appoint Mr Giannopoulos and Ms Zoe Hutchings as directors of the Company pursuant to section 442A(b) of the Corporations Act.
9. On 11 June 2024, the Voluntary Administrators exercised their powers under sections 442A(a) and 442A(b) of the Corporations Act to remove Messrs Cui and Cameron as directors of the Company and to appoint Mr Giannopoulos and Ms Hutchings as directors of the Company.

For further details of the administration of the Company, please email epsilon@svp.com.au.

Yours sincerely,

Ian Purchas

Joint and Several Voluntary Administrator
Epsilon Healthcare Limited
ACN 614 508 039
(Administrators Appointed) (ASX: EPN)