

24 June 2020

China Sales and Manufacturing Update

- **Manufacture of second order for 21,200 units of native honey to China complete**
- **Manufacture of 57,600 units of tea tree oil to China to be completed by June 30**
- **Test shipment of Meluka's Tea Tree honey sent to China, new order expected imminently**
- **Manufacture of 20,000 units of Raw Honey probiotic concentrate due for completion in July**
- **Significant orders received for this year's tea tree oil harvest – minimum price increase of 12.5% achieved on last year's average sales price**

EVE Investments (ASX:EVE, EVE or the Company), an ASX listed health, nutrition and wellness company, provides the market with an update of recently announced sales to China along with an update of the manufacturing operations.

Second batch of native honey manufactured and shipped

Following the launch, on 16 May, of Meluka Australia's (**Meluka**) honey range on Yandi Biotech's online portal in China, the Company has received overwhelming interest for its native honey range. This led to the Company fast-tracking manufacturing operations having received a second purchase order of 21,200 units of its raw honey. The Company advises that the manufacturing of this second honey purchase order was completed and shipped to China in the June quarter. Meluka Australia continues to regard China as a key target market for distribution and has been encouraged by the traction it has gained.

Tea tree oil manufacturing fast-tracked to completion

Having implemented a series of measures to ensure Eve Investments' operations were minimally affected by COVID-19, the Company advises the maiden production run of 57,600 units of Meluka's own branded tea tree oil at its Alstonville facility in Northern NSW has commenced and expected to be completed by the end of June. The product is sold ex-works and is expected to be shipped to China in early July. The product is the first in a line of Meluka essential oil products that have been developed for the Australian and overseas markets.

Successful delivery Tea Tree honey test shipment, new order expected imminently

A test shipment of Meluka's Tea Tree honey was successfully sent to China earlier this week and subject to customs clearance, a material new purchase order for the tea tree honey is expected early in Q3. The Company is buoyed by the preliminary interest it has received for its tea tree honey range and will update the market once the new purchase order is secured.

Growing sustained interest from China for Meluka Australia's diversified honey and tea tree oil offerings has underlined the significant potential that EVE Investments sees for scale in an important and strategic market. The Company has successfully managed to accelerate manufacturing operations which has placed it in a strong position to continue to deliver growth.

Raw Honey probiotic concentrate due for completion in July

As recently announced in the Company Update (refer ASX release 26 May 2020), the manufacture of 20,000 units of raw honey probiotic concentrate has commenced and is due for completion in July. Following the launch of this

product in March, the Company has seen strong interest shown in the initial target markets of Australia and the United States and looks forward to rolling out this product in other markets in the coming months.

Significant orders already received for this year's tea tree oil harvest

Following the recent tea tree harvest at the Jenbrook operations, the Company reports that it has already received significant orders which has helped lead to a minimum price increase of 12.5% on last year's average sales price for bulk tea tree oil. The Company is seeing progress in the growth of its Jenbrook operations and will continue to focus on extending its sales footprint both in Australia and abroad.

Commenting on the update, Managing Director Bill Fry said: "EVE Investments continues to deliver strong sales growth as manufacturing operations continue to ramp up and support the business across our diversified honey and tea tree oil product range in Australia and abroad. Commercial discussions are currently underway for the next series of orders, underlining the appetite for our premium tea tree oil and honey product offerings. We are buoyed by the progress of our manufacturing operations and sales pipeline during what have been challenging market conditions and look forward to keeping the market updated of our progress."

Authorised for release by Bill Fry, Managing Director

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About EVE Investments

EVE Investments is a leading, vertically integrated producer of branded health, nutrition and wellness products. The Company has global reach and application to fast-growing markets across Australia and New Zealand, Asia Pacific and North America. Our mission is to help provide access to the world's best natural organic products that have demonstrated medicinal benefits and can help enrich the lives of everyday people.

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