

7 September 2010

APPOINTMENT OF CEO

Holista CollTech Limited (the "Company") is pleased to announce the finalisation of the appointment of Dato Dr. M. Rajendran A/L V. Marnickavasagar ("Dato. Dr. Rajen"), executive director, as Chief Executive Officer (CEO) of the Company and its subsidiaries (the "Group"). Dato Dr Rajen has been responsible for the development and growth of Holista Biotech Sdn Bhd prior to it being acquired by the Company in 2009.

Information required by ASX Companies Update No 03/03

In accordance with ASX Listing Rule 3.1, the Directors of Holista CollTech Limited provide the following disclosures in respect of the employment agreement entered into with Dato Dr. Rajen as CEO of the Group. (**Agreement**).

Dato Dr. Rajen's Agreement with a subsidiary company of the Group was formalised for a period of 3 years, effective July 2009, requiring Dato Dr. Rajen to also concurrently act as Managing Director and CEO of the Group.

Under the terms of the Agreement, Dato Dr. Rajen is entitled to remuneration of RM540,000 (approx A\$190,000) per annum (**Fixed Annual Salary**) paid by the Group. Dato Dr. Rajen will also be entitled to both short term and long term incentives, which are standard for the industry.

The Agreement is terminable by the Group giving 3 months written notice and the payment of all unpaid remuneration accrued up to and including the date of termination, plus any accrued annual leave and long service leave to which Dato Dr. Rajen may be entitled and the Fixed Annual Salary during this 3 month period.

Dato Dr. Rajen may terminate the Agreement by giving 3 months written notice. The Agreement is otherwise terminable by the Group in the event of any misconduct by Dato Dr. Rajen.

The Agreement otherwise contains provisions standard for an agreement of employment in relation to annual, long service and sick leaves, confidentiality and other general provisions.

Your Faithfully

Ben Donovan
Company Secretary

About Holista CollTech Limited

Holista CollTech Ltd is a merger of Holista Biotech Sdn Bhd and CollTech Australia Ltd focusing on natural ingredients for health supplements and lifestyle products. The company is the only producer of sheep (ovine) collagen using its patented extraction methods and is on track to develop a nano-encapsulated ovine collagen. Holista CollTech leads in research on herbs and food ingredients from Malaysia's rainforest – the oldest in the world. The company's mission is to build a world class company, focus on providing consumers with scientifically enhanced, engineered and tested natural health supplements and consumer products. The company is listed on the Australian Securities Exchange (HCT).

Enquiries: Australia

Mr Mick Aw

Non-Executive Chairman – Holista CollTech Ltd

P: +618 9426 3900

E: investors@colltech.com.au

Enquiries: Malaysia

Dato' Dr M Rajen

Managing Director – Holista CollTech Ltd

P: +603 7865 2888

E: rajen.m@holistabio.com

Enquiries: Australia

Ben Donovan

Company Secretary – Holista CollTech Ltd

M: +61 (0)401 248 048

E: ben.precipiocapital@iinet.net.au