

24 November 2015

## RESULTS OF ANNUAL GENERAL MEETING

In accordance with Listing Rule 3.13.2, Holista CollTech Limited (ASX Code: HCT) advises that the resolutions contained in the Notice of Annual General Meeting dated 21 October 2015 were passed by the requisite majority of security holders. All resolutions were decided on a show of hands.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed and defeated at the meeting is set out below.

### RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

It was resolved as a **non-binding resolution**:

*“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company’s annual financial report for the year ended 30 June 2015.”*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	10,904,422	Nil	25,064,935	Nil	35,969,357

### RESOLUTION 2 – APPROVAL FOR ACQUISITION OF SHARES BY GALEN BIO MEDICAL INC

It was resolved as an **ordinary resolution**:

*“That, for the purposes of Section 611 (Item 7) of the Corporations Act and for all other purposes, Shareholders approve the acquisition of a relevant interest in issued voting shares in the Company by Galen Bio Medical Inc (by way of transfer of 58,415,245 Shares) and its Associates, on the terms and conditions set out in the Explanatory Statement.”*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	35,919,357	50,000	Nil	Nil	35,969,357

The Chair (**Dr Rajen**) of the Company addressed the meeting and outlined the following advantages Shareholders voting in favour of Resolution 2:

1. No control premium is being paid;
2. Non-associated Shareholders are not foregoing the opportunity of receiving a takeover bid;
3. Beneficial control of the Company is not changing significantly as, pursuant to his 75% shareholding, the Chair will control Galen. Following completion of the Transaction, Galen will own approximately 38% of the Company and Dr Rajen will own a direct interest of 10%;
4. The minority shareholders of Galen will have a vested interest to ensure the Company's Share price increases and the Company's research and development projects are commercialised. At the same time, Dr Rajen as a 75% shareholder in Galen will have the same objectives to improve the value of Galen's investment in the Company. Shareholders are likely to benefit from any increase in the Share price and improved business activities;
5. Having Galen as a significant shareholder may be an incentive to Galen to financially support the Company in future capital raisings although there is no assurance that this will occur. It is noted that Galen has short to medium term plans to raise new capital, acquire a biotech business and have its shares listed on a recognised USA securities exchange such as the OTC. Galen would be keen to ensure its investment in the Company is successful; and
6. The strategic direction of the Company remains unchanged. In addition to this, given the synergies between the operations of the Company and Galen there may be future opportunities for the parties to form a mutually beneficial strategic relationship.
7. Dr Rajen acknowledged that as a director he has fiduciary duties to the shareholders of the Company and as a related party to the Company, any future dealings between the Company and Galen that are not arms-length transactions must obtain shareholder approval on which Dr Rajen must abstain.

### **RESOLUTION 3 – RE-ELECTION OF DIRECTOR – DANIEL O'CONNOR**

It was resolved as an **ordinary resolution**:

*"That, Daniel O'Connor who retires in accordance with clause 13.2 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy Discretion</b>	<b>Total</b>
Total number of proxy votes exercisable by all proxies validly appointed	35,969,357	Nil	Nil	Nil	35,969,357

Jay Stephenson

**COMPANY SECRETARY**