

ASX Announcement

25 February 2020

RETRACTION OF STATEMENTS AND CLARIFICATION

KUALA LUMPUR/PERTH, 25 FEBRUARY 2020 – Holista CollTech (ASX:HCT, “Holista”) refers to the following announcements made by Holista to ASX:

1. Announcement of 20 February 2020 titled “HCT to Co-Develop Nasal Sanitising Balm and Extend NatShield™” and
2. Announcement of 20 February 2020 titled “Holista CollTech & GICC LLC Collaboration Presentation”.

(collectively, the **Announcements**).

Retractions

In announcement 1, Holista made the following statements.

- “Path-Away®, a plant-based alcohol-free active ingredient that has proven to kill all previously tested corona-type viruses”
- “Path-Away®, which has been tested and proven to kill more than 170 pathogens (including viruses, bacteria, and fungi), was developed by GICC LLC. It kills the AIDS virus and the resilient Mycobacterium tuberculosis. In Malaysia, it is approved by the Ministry of Health as being effective against the H1N1 virus.”

In announcement 2, Holista included the following in its slide presentation.

- Slide 2 “Simulation Global Flu Pandemic”.
- Slide 10 & 11, “Lab findings”.
- Slide 13, “Can NatShield™ kill the H1N1 virus?”

In respect to the above, the Company retracts the statements made in announcement 1 (or similar versions of the statements), as a result of not technically complying with the level of disclosure required in accordance with the ASX Biotech Code, “Code of best practice”, second edition.

In respect to the above, the Company retracts the relevant slides and the information contained in those slides for announcement 2 (or similar versions of the statements), as a result of not technically complying with the level of disclosure required in accordance with the ASX Biotech Code, “Code of best practice”, second edition.

Investors should not rely on the retracted information and slides for their investment decisions.

Clarifications

In announcement 1, Holista made the following statements.

- “Nasal Balm using Path-Away® which can prevent infection of airborne viruses and flus to be produced in Malaysia; Hollista and Global Infection Control Consultants LLC will co-own global patent.”

Holista further clarifies that the nasal balm is in its early stage of development. It is subject to the following time lines in the course of 2020:

- 1) Patent filing : due in end March;
- 2) Prototyping : from March to April;
- 3) Testing – between April and May;
- 4) Pre launch and marketing testing - May to June; and
- 5) Launch - July

We wish to clarify that neither Path-Away® or NatShield™ are being tested. It is the formulation that contains Path-Away® being tested.

In announcement 2, Holista included the following in its slide presentation.

- Slide 14 “Approvals”

Holista further clarifies what these approvals relate to and when they were obtained.

a) United States FDA GRAS Certified Ingredient

Bioflavonoids used in Path-Away® are certified as “Generally Regarded As Safe”

<https://search.usa.gov/search?query=bioflavonoids&affiliate=fda1>

b) United States Environmental Protection Agency (EPA)

California EPA Exemption: issued 12th January, 2015

This is issued by the California Department of Pesticide Regulation, which is under the umbrella of the California EPA. The federal EPA does not issue letters for exemption, as it is exempt under FIFRA 25(b). The exemption category is "minimum risk pesticides." The exemption provisions are listed under statute 40 CFR 152.25(f)

Source: <https://www.govinfo.gov/content/pkg/CFR-2013-title40-vol25/xml/CFR-2013-title40-vol25-sec152-25.xml>

The EPA's website under this topic says clearly that they do not issue exemption letters for minimum risk pesticides:

Source: <https://www.epa.gov/minimum-risk-pesticides/minimum-risk-pesticide-definition-and-product-confirmation>

Nevertheless, GICC approached the California EPA's Department of Pesticide Regulation to seek a review of the product and to issue a letter. This letter took almost two years to obtain.

c) Listed in the United States Pharmacopeia 51: 19th May 2019

The publication by Microchem Laboratories, Texas USA.

d) New Zealand Environmental Agency approval as a “non-rinse” sanitizer

- Environmental Protection Agency New Zealand: 6th July 2011
- BioGro New Zealand: 6th June 2014

e) Exempted by Australian Therapeutic Goods Administration (TGA)

TGA Exempts Sanitizers and therefore does not require a specific exception letter.

In announcement 2, Holista included the following in its slide presentation.

- Slide 15 “Certifications”

Holista provides the following translation from Malay to English as follows.

Translation letter from Ministry Of Health Malaysia.

Ref No : Bil(28) dlm KKM-171/BKP/07/31/0451 jld.3

Date : 29th October 2009

Dato' Dr Rajen M
Chief Executive Officer
Tropical Botanics Sdn Bhd
Unit 1201, 12th Floor, Amcorp Trade Centre, PJ Tower
No.18, Persiaran Barat Off Jalan Timur
46200 Petaling Jaya
Selangor.

Dear Dato',

BluOxy™ FOR H1N1 AS SANITIZER

We refer to your letter dated 2nd October 2019.

2. We would like to thank you for the proposal of using the product BluOxy™ to overcome the influenza A (H1N1) outbreak.
3. After studying the documents provided, we have no objections for this product to be used as a sanitiser based on documents from Kromos Biotechnology (Enclosed A,B,C dan D)
4. Your cooperation in this is appreciated.

Thank you.

DATO' DR HASAN BIN ABDUL RAHMAN

For Director of Diseases Control
Ministry Of Health Malaysia.

Please note that that “BluOxy” was an earlier Malaysian Brand Name of Path-Away®.

In announcement 2, Holista included the following in its slide presentation.

- Slide 23 “Nasal Sanitizer Development Timeline”

Holista further clarifies that the Company is not testing Path-Away®. Holista is now developing a nasal balm formulation in collaboration with GICC that will use Path-Away® as an active ingredient.

The development stage is based on the following:

- Development of the balm that is stable over a period of hours with Path-Away® as the active ingredient;
- Testing of the new formulation in terms of its disinfectant effects;
- Testing this formula for skin irritant effects;
- Testing this formula on various skin types;
- Testing this formula in various temperature and humidity conditions

There is no testing in animals or humans. The disinfectant is used outside the body.

Holista confirms that withstanding the retractions and clarifications made in consultation with the ASX as set-out in this announcement, it has no impact on the current business operations.

This announcement has been approved for release by all members of the Holista Board.

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About Holista CollTech Ltd

Holista CollTech Ltd (“Holista”) is a research-driven biotech company, the result of a merger between Holista Biotech Sdn Bhd and CollTech Australia Ltd. Headquartered in Perth and with extensive operations in Malaysia, the company is dedicated to delivering first-class natural ingredients and wellness products globally. Holista is a leader in the research of herbs and ingredients for the making of healthier food.

Listed on the Australian Securities Exchange (“ASX”), Holista researches, develops, manufactures and markets “health-style” products to address the unmet and evolving needs of natural medicine. Holista’s suite of ingredients, among other things, includes low-GI baked products, reduced-sodium salts, low-fat fried foods and low calories sugar without compromising taste, odour and mouthfeel. Holista remains the only company to produce sheep (ovine) collagen using patented extraction methods.

For more information, please refer to <http://www.holistaco.com>

For further information, please contact:

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