

MARKET UPDATE – PROPOSED RELISTING

Eagle Health Holdings Limited (**ASX: EHH**) (“**Eagle Heath**” or “**Company**”) provides the following market updates.

1. Audit Update

On 1 April 2020, Eagle Health was suspended from official quotation on the ASX pursuant to Listing Rule 17.5 as the Company failed to lodge audited financial statements (**Financial Statements**) and the annual report for the financial year ended 31 December 2019 (**Annual Report**) within the prescribed timeframe as required under Listing Rule 4.

The Company failed to lodge the Annual Report as the audit of the Financial Statements has not been completed due to four key banking and financial matters which the Company’s external auditor, Grant Thornton Australia (**Grant Thornton**) is required to verify. The issues relate to records and confirmations that are required from the Company’s Chinese operating entity, Xiamen Eagle Don Pharmaceuticals Co., Ltd (**Eagle Don**). The issues are set out in detail in the Company’s market announcement dated 6 July 2020.

In order to address those issues, Eagle Health has engaged Bentleys Western Australia (**Bentleys**) to provide on the ground assistance in China through its office in China to directly work with Xiamen Eagle Don Pharmaceuticals Co, Ltd and Agricultural Bank of China. Once this information is obtained, it will be provided to Grant Thornton for verification purposes with a view to Grant Thornton finalising their audit of the Financial Statements which will then allow finalisation of the Annual Report.

2. Lifting of Suspension

In order to return to trading on the ASX, the Company is required (by no later than 1 April 2021) by ASX to:

- (a) lodge the Annual Report with the ASX;
- (b) lodge EHH’s half yearly report for the period ending 30 June 2020;
- (c) submit to the ASX its corporate governance statement for the period covered by the Financial Statements;
- (d) hold an annual general meeting of shareholders;
- (e) file an Appendix 4G with the ASX; and
- (f) respond to any queries raised by the ASX in respect of EHH’s current activities, operations, resources, systems and controls with a view to satisfying the ASX that EHH will comply with its obligations under the Listing Rules,

(together, the **Trading Conditions**).

Eagle Health is working diligently towards completing all of the Trading Conditions as soon as practical to allow for the Company to be relieved from its suspension from official quotation on the ASX.

Eagle Health will continue to inform the market on progress with regards to the Trading Conditions.

This update has been approved for release by the Board of Eagle Health Holdings Ltd.

-ENDS-

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About Eagle Health Holdings Limited

Eagle is an ASX listed vertically integrated health and nutritional products business which develops, manufactures and distributes products into 26 provinces in China. Eagle has collectively more than 300 Zhang Lao San exclusive product stores and franchised stores throughout China, with a further 271 distribution partners placing Eagle's branded products into more than 30,000 outlets across the country. Eagle produces a range of traditional Chinese Medicine and Western nutritional products including amino acids, protein supplements, lozenges and dendrobium oil. Eagle has a GMP certified manufacturing facility and a Head Office in Xiamen, China, acting as a central hub for distribution into Chinese pharmacies, health food stores, trading companies and supermarkets. Eagle has a corporate and sales office in Melbourne, Australia. Eagle has a stated strategy of acquiring or partnering with quality Australian products for distribution into China.

For more information visit: www.aeuhh.com.au or www.eaglehealthltd.com/EN/index.aspx