

ASX Announcement

2 September 2020

Board Changes

Eagle Health Holdings Limited (ASX: EHH) ("Eagle Health" or "Company") is pleased to announce the appointments of the Company's new board members effective 2 September 2020:

- **Mr Wenlong Shao as Executive Director:** Mr Shao joined Eagle Health since the Company was listed in 2017, his role has evolved over the years. Mr Shao is currently responsible for the Company's Mask project in Australia, which had already generated over \$400k revenue in the first half year. Having a Master's Degree in Advertising & Marketing from RMIT, Mr Shao is very keen to help the Company in establishing sales and marketing channels further in Australia.
- **Mrs Linxiang Chen as Non-Executive Director:** Mrs Chen was Executive Director of Eagle Health from 31 January 2017 to 11 November 2019. Mrs Chen with her broad management background and founding experience with Eagle Health Group joined the board again and determined to assist Chairman Mr Mingwang Zhang to provide vision and direction to the Company.
- **Mrs Ping Yang as Non-Executive Director:** Mrs Yang has been living in Australia for the past 15 years. After working with multiple listed companies and joint ventures in both China and Australia for over 25 years, Mrs Yang has gained experiences in foreign trade, property development, CFD trading and business brokerage. Mrs Yang is very keen to bring her rich multinational experiences to the board.

A summary of the material terms of Mr Wenlong Shao and Mrs Ping Yang's Executive Service Agreement is attached in Annexure of this announcement.

Further, Eagle Health is also pleased to announce that the Company has appointed Mrs Lucy Tao Li as CFO and Company Secretary to Eagle Health and its Australian subsidiary company Australian Ecological Valley Pty Ltd ("AEV") effective 2 September 2020. Educated and worked in China, UK and Australia, Mrs Li was trained by an Australian Big four and has a broad skillset in accounting, taxation and financial advisory over the industries such as property & construction, mining resources, agriculture, health professional services, retail and manufacturing. Mrs Li is a fellow member of ACCA UK, CPA Australia and affiliate member of The Tax Institute. Mrs Li in the past 8 years has been served as company secretary to multiple companies in both public and private sectors, she is also an affiliate member of the Governance Institute of Australia.

Executive Director and Chairman Mr Mingwang Zhang was very pleased with the appointments, and believes with a synergised board, Eagle Health will better serve its stakeholders and focus on its long term version of business expansion in Australia.

Approved for release by the Board of Directors.

-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.auehh.com.au or www.eaglehealthltd.com/EN/index.aspx

ANNEXURE – Key Material Terms of the Executive Service Agreements

Mr Wenlong Shao

- Annual remuneration of \$120,000 (plus GST) payable from the commencement date, which is 2 September 2020.
- A performance - based bonus total of \$30,000 (plus GST) to be paid twice a year, subject to meeting the KPIs
- The Company will review salary annually.

Ms Ping Yang

- Annual remuneration of \$30,000 (plus GST) payable from the commencement date, which is 2 September 2020.
- The Company will review salary annually.