

ASX Announcement

21 April 2020

STATUS UPDATE ON THE 31 DECEMBER 2019 FINANCIAL STATEMENTS

Eagle Health Holdings Limited (ASX: **EHH** or the **Company**) advises that the audit of its financial statements for the year ending 31 December 2019 continues to be delayed, owing to difficulties in verifying certain records as part of the audit process. These delays appear to have arisen in part due to complexities in the audit verification of the Company's financial reporting system and further as a result of restrictions imposed by Chinese financial institutions in consideration of COVID-19.

Resolving these delays and verification issues in the audit process is a matter of the highest priority. The Board of Directors is in the process of appointing independent advisers to the Company and to its subsidiary, for the purposes of supporting both its subsidiary and the Company's Auditor in resolving the matter as quickly as possible. The Company and its Auditor remain focused on producing the final audited financial accounts for lodgement, so that the Company's suspension can be lifted as soon as possible.

The Company's chairman, Mr Andrew Smith said *"The Board of Directors is procuring all the necessary independent support for the Company, our subsidiary and our Auditor, to ensure that the audit of the Company's financial statements can be completed as thoroughly and expeditiously as possible."*

The Board of Directors will continue to monitor the audit process and the market will be promptly informed on any material developments. The Board of Directors have not formed the view that complications in completing the audit process will have a material financial impact on the Company.

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