



STEMCELL UNITED LIMITED
ACN 009 104 330
Level 12, 680 George Street, Sydney, NSW 2000, Australia

13 October 2020

Company Announcements Platform
Australian Securities Exchange

Joint Venture with Blue Aqua International Pte Ltd on Sea Grape project

Stemcell United Limited (ASX:SCU) (“Company”) is pleased to advise that it has signed a joint venture agreement with Blue Aqua International Pte Ltd to cultivate and farm sea grapes (*Caulerpa Lentillifera*) in Singapore on a commercial scale via the jointly incorporated company “SCU Green Aqua Farm Pte Ltd”.

Blue Aqua International is a one-stop solution provider for the aquaculture industry worldwide. The group provides cutting-edge solutions for the management of the aquaculture environment and the optimization of animal nutrition. Specialising in shrimp and fish farming – Blue Aqua International transfers its expert solutions to over 4000 customers worldwide and operates farms in Singapore and Indonesia.

SCU has successfully trialled the application of plant stem cell technology on Sea Grape cultivation at its research base located in the Marine Aquaculture Centre on St John Island, Singapore. SCU is now moving towards commercial cultivation through the creation of the joint venture with Blue Aqua. The joint venture combines the strengths of both parties in creating an integrated aquaculture farming system. The collaboration aims to implement part of a scalable circular economy in aquaculture, with plans to promote the ocean vegetable’s unique qualities as a sustainable superfood and plant-based protein.

On the joint venture with Blue Aqua, Mr. Philip Gu, SCU CEO/executive chairman commented:

“Since 2009, Blue Aqua has been supporting the aquaculture industry with sustainable and environmentally friendly technologies, and is seeking to ensure sustainable food resources are available for future generation. SCU is honoured to be able to partner with Blue Aqua in making Sea Grapes available to the growing population on a commercial scale, and with the strong belief that Sea Grapes will become part of a recognised balanced diet mix. This partnership will further progress our efforts to make a substantial contribution to the Singapore Government’s “30 by 30” initiative, which aims to increase Singapore’s local food production from its current level of 10% to 30% by 2030. The Covid-19 pandemic has added additional urgency to Singapore’s food security concerns, which makes this joint venture even more compelling.”

Dr. Farshad Shishehchian, Founder, Group President and CEO of Blue Aqua International commented:

“SCU is an established technology company in the plant-based stem-cell business, having experience in traditional Chinese herbs and in Hemp. Mr. Philip Gu has been a consultant to the United Nations’ Food and Agriculture Organisation (FAO), specialising in aquaculture. The synergy with SCU is palpable. Passion and a strong technological partnership is a good recipe for sustainable growth. The joint incorporation of SCU Green Aqua Farm embodies our continual efforts to build a circular economy in aquaculture, starting with our own production systems towards the development of sustainable nutrition globally.”

- END -

This announcement has been authorised for release by the board of Stemcell United Ltd.