STEMCELL UNITED LIMITED
ACN 009 104 330

19 August 2022

Federal Court Orders Granted

Stemcell United Limited (ASX: SCU) ("SCU" or the "Company"), is pleased to announce that further to its announcements of 7 July 2022 and 20 July 2022, today the Federal Court of Australia, Corporations Division, heard the Company's application seeking orders under s 1322(4) of the Corporations Act 2001 (Cth) in relation to the Company's inadvertent administrative error in not lodging a cleansing notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) in the required timeframe for shares issued on 21 October 2020.

The Company is pleased to confirm that it was today granted the sought orders as set out in the attached copy of the sealed Order of the Court.

As previously disclosed, the Company's securities will remain suspended until such time as the outstanding matters disclosed in the Quarterly Activities Report announcement to the ASX dated 29 April 2022 have been resolved and the Company addresses any other requirements of ASX for its securities to be reinstated to trading.

The Company continues to conduct its business activities in the ordinary course and will continue to inform the market on relevant developments concerning its operations.

- END -

Authorised for lodgement by the Chair of the Company

For further information, please visit the SCU website at www.scu.com.sg or contact:

Mr Philip Gu
Stemcell United Limited
Chief Executive Officer
E: enquiry@scu.com.sg

About Stemcell United Limited

Stemcell United Limited (ASX: SCU) is an Asia-Pacific plant-based biotechnology company that is building a food, nutrition, healthcare, cosmetics and personal care business based on plants found in the region, using its proprietary plant genetics and stem cell technology to refine the propagation and cultivation process. SCU's lead programs involve hemp (which has been cultivated in Asia for millennia), tapping into the medicinal attributes of its cannabidiol (CBD) constituent; and sea grapes (or "green caviar"), a tropical aquatic vegetable native to many parts of the Indo-Pacific coast and a staple delicacy in Japan and regions of south-east Asia; and the processing of these crops to make a wide range of products and additives for the global nutrition, healthcare, cosmetics, beauty, personal care and veterinary markets.

Stemcell United is the first foreign company allowed access to the huge China hemp market, while in sea grapes and seaweed, SCU is building a mass-cultivation aquaculture capability in Singapore, with an integrated manufacturing capacity for high-value products. SCU is also leveraging its environmentally friendly technology to develop medicinal, health, beauty and anti-ageing applications of several other plants that are familiar components of traditional Chinese medicine (TCM). Also, SCU has successfully commercialised the processing and production of pharmaceutical grade Resina Draconis product for Asia.

Federal Court of Australia
District Registry: New South Wales
Division: General   No: NSD432/2022

STEMCELL UNITED LIMITED
Plaintiff

ORDER

JUDGE: JUSTICE MARKOVIC

DATE OF ORDER: 18 August 2022

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Leave be granted to the plaintiff to file an amended originating process in the form annexed to the plaintiff's submissions dated 15 August 2022, such amended originating process to be filed electronically by 5.00 pm on 19 August 2022.

THE COURT DECLARES THAT:

2. Pursuant to s 1322(4)(a) of the ***Corporations Act** 2001* (Cth) the notice issued by the plaintiff on 2 November 2020 under s 708A(6) of the Corporations Act (**Cleansing Notice**) in purported compliance with s 708A(5)(e) of the Corporations Act was not invalid, notwithstanding that the Cleansing Notice was issued later than five business days after the day on which the shares the subject of the Cleansing Notice were issued, contrary to s 708A(6)(a) of the Corporations Act.
3. Pursuant to s 1322(4)(a) of the Corporations Act any prospective sale offer or sale of any shares the subject of the share issue of 30,000,000 shares on 21 October 2020 (**Share Issue**) subsequent to their issue is not invalid by reason of any failure of the Cleansing Notice purportedly issued in accordance with s 708A(5)(e) of the Corporations Act to exempt the prospective seller from the obligation of disclosure under the Corporations Act and any prospective failure on the part of the seller to comply with s 707(3) and s 727(1) of the Corporations Act.

THE COURT ORDERS THAT:

4. Pursuant to s 1322(4)(c) of the Corporations Act any prospective seller of any shares issued pursuant to the Share Issue be relieved from any civil liability arising out of a

contravention of s 707(3) and s 727(1) or by reason of the plaintiff's failure to satisfy s 708A(5) by reason of the invalidity of the Cleansing Notice.

5. Pursuant to s 1322(4)(c) of the Corporations Act the plaintiff be relieved from any civil liability arising out of any contravention of the warranties it gave in consequence of its lodgement of an Appendix 2A notice dated 30 October 2020 under the ASX Listing Rules to the effect that an offer of the shares the subject of the Share Issue for sale within 12 months after their issue will not require disclosure under s 707(3) of the Corporations Act.

Date that entry is stamped: 18 August 2022

Sia Lagos

Registrar