



Holista Colltech Limited

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Holista Terminates Term Sheet with Skin Elements

16 October 2020

ASX Announcement

Holista Colltech Limited (ASX: HCT, “Holista” or “the Company”) wishes to provide the following update on its binding terms sheet signed with Skin Elements Limited (ASX: SKN) (‘Skin Elements’) that was announced to the market on 2 April 2020.

Holista has issued a letter of termination on 15 October 2020 following breaches by Skin Elements of several key conditions of the binding term sheet.

Skin Elements has only fulfilled its weekly order and payment obligations until the end of May 2020. Sales by Holista to Skin Elements to date total AUD 111,159, or 18% of the agreed annualised purchase commitment of AUD 600,000. Skin Elements has defaulted since the month of June.

Holista is currently in a trading halt at the request of the Company and will remain in a trading halt pending the release of an announcement relating to the combined NatShield/Path-Away product test results in the USA. The trading halt will remain in place until the earlier of the commencement of normal trading on Monday, 19 October 2020, or the release of an announcement by the Company of these test results.

This announcement has been approved for release by the Board of Directors.

-Ends-

About Holista Colltech Limited

Holista Colltech Ltd (“Holista”) is a natural wellness company, that has the following main divisions:

- Dietary supplements
- Food Ingredients
- Ovine collagen
- Infection Control Solutions

Holista has a global collaboration with Global Infection Control Consultants LLC to use Path-Away®, a plant-based solution that is proven to kill a broad spectrum of microbes. The all-natural alcohol-free active ingredient is used in Holista's range of disinfectant products under the NatShield™ brand.

Listed on the Australian Securities Exchange ("ASX"), Holista researches, develops, manufactures and markets health style products. Holista's suite of ingredients includes low GI baked products, reduced sodium salts, low fat fried foods and low-calorie sugar without compromising taste, odour and mouthfeel. Holista also produces sheep (ovine) collagen using patented extraction methods.

For further information, please contact:

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