

3 January 2025

APPOINTMENT OF EXECUTIVE DIRECTOR AND INTERIM CEO

Holista Colltech Limited (ASX: HCT) ("Holista" or "the Company") is pleased to announce the appointment of Mr. Leong Man Loong ("Mr Leong") as Executive Director and Interim Chief Executive Officer (Interim CEO) and, effective immediately.

Preamble

Following the recent tranche penalty payment to ASIC as directed by the Federal Court, the Board of Directors ("the Board") held a meeting in Kuala Lumpur to assess the Company's strategic and operational challenges first-hand. During this visit, constructive discussions were held with key stakeholders, including Mr. Leong Man Loong ("Mr. Leong"), the Company's second-largest shareholder, who expressed a willingness to provide additional support during this critical phase.

Recognising the significant headwinds facing the Company, including the remaining tranche of the ASIC payment and the need for effective management and leadership at the executive level to guide the Company through this transitional period, the Board conducted a thorough review of the current corporate management structure. After careful consideration, the Board resolved to appoint Mr. Leong as an Executive Director and Interim CEO

Appointment Details

Mr. Leong has agreed to serve in these roles during which his performance and the Company's progress will be reviewed. He has generously offered to accept a nominal remuneration package of \$1 for the initial engagement period of six months, demonstrating his deep commitment and alignment with Holista's goals.

With a Bachelor of Science degree in Mechanical Engineering from the United States, Mr. Leong brings extensive expertise in corporate management, financial oversight, and business development. His proven track record includes driving operational improvements and delivering results in complex environments. Mr. Leong is an accomplished entrepreneur and inventor with 30 years of specialization in Nanotechnology, Green Chemistry, and Environmental Technology. He holds numerous patents and has contributed significantly to advancements in air purification, environmental sustainability, and material recycling across several global industries. Currently, Mr. Leong also serves as the Executive Chairman of the Malaysia-headquartered SHEPROS Group of Companies, where he continues to innovate and lead projects that align with the latest in environmental and technological developments. With his executive leadership, the Board believes that Holista is well-positioned to navigate current challenges and work towards a sustainable and profitable future.

With his appointment, the Board will comprise:

Mr. David Deloub, Non-Executive Director Independent Chairman;

Mr. Leong Man Loong, Executive Director and Interim CEO;

Ms. Loren King, Non-Executive, Independent Director; and

Mr. Lai Kwok Kin, Non-Executive, Independent Director.

Comment from Mr. David Deloub, Chairman:

“Mr. Leong’s willingness to step into this role at such a critical juncture not only underscores his alignment with the Company’s vision but also his dedication to supporting its recovery and growth. His unique position as the second-largest shareholder clearly highlights his vested interest in Holista’s success. Mr. Leong brings a unique skill set and substantial contacts within the Malaysian, Singaporean, and Chinese business communities, enhancing our strategic capabilities and outreach in these vital markets. The Board and I look forward to working closely with him to leverage his extensive network and expertise, delivering positive outcomes for our shareholders and stakeholders.”

Next Steps

The Board will review Mr. Leong’s performance and the Company’s progress at the conclusion of the initial six-month term as interim CEO. Further updates on leadership and strategic initiatives will be provided in due course.

Contract Terms

In addition to the initial six-month term, this contract includes a three-month probationary period. During this period, either party may terminate the agreement by providing at least one week’s written notice. Following the conclusion of the probationary period, termination of the agreement by either party will require not less than one month and not more than two months’ written notice, applicable at any time to the Executive Director.

This announcement is approved by the Directors of Holista Colltech Limited.

Ends