



25 July 2025
ASX Market Release

H&S Group Exercise Performance Options

H&S Group Performance Options

Nuchev Limited (**Nuchev** or the **Company**) is pleased to announce, further to the announcement released to the ASX on Thursday 26 June 2025, that **H&S Group**¹ has exercised Tranche 2 of their Performance Options. The exercise price for the Options is **\$0.30** and will result in Nuchev issuing 8,749,000 Fully Paid Ordinary Shares to H&S Investments², increasing their shareholding from 45.56% to 48.62%.

Nuchev has received \$1.9 million as a result of H&S exercising their Options, providing Nuchev with further financial flexibility to execute on its medium-term strategies.

The Company previously obtained Shareholder approval under item 7 of section 611 of the Corporations Act to issue Shares in the capital of the Company following vesting and exercise of Tranches 1, 2 and 3 of H&S Group's Performance Options at the Extraordinary General Meeting held on 19 June 2023.

CEO, Nathan Cheong, commented:

"Nuchev is delighted that H&S Group has elected to exercise their right to convert 100% of their Performance Options into Fully Paid Ordinary Shares. We appreciate the ongoing support provided by H&S Group, and the capital this will bring into the Company, which will help to further support our ability to execute on our strategic growth objectives."

Additional Information

Further details on the issue and exercise of H&S Group's performance options are set out with the Appendix 3B released to the ASX following this announcement, and the Appendix 2A to be released to the ASX on Monday 28 July 2025. All Nuchev announcements are available at the Company's website at <http://investor.nuchev.com.au/>.

For and on behalf of the Company

Nathan Cheong
Chief Executive Officer

This announcement has been approved for release by the Disclosure Committee.

For further information please contact:

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Nuchev is an Australian based Nutritional and Wellness business. Nuchev's products include those branded under Oli6®, Bio Practica and Medicine Tree and a number of globally recognised European brands sold under exclusive licence in Australia and New Zealand by bWellness. Oli6® is sold in key Australian Pharmacy and Grocery channels, China and other overseas markets, through online and general trade retail. Nuchev is committed to sourcing world class ingredients and manufacturing under industry leading Australian manufacturing facilities that ensure the best possible products for our consumers.

¹ H&S Group is comprised of H&S Global (Au) Pty Ltd (previously known as H&S International (Aust) Pty Ltd) ACN 621 762 285) and H&S Investments Australia Pty Ltd ACN 643 475 601 as trustee for the H&S Investment Unit Trust ABN 62 122 826 764 (H&S Investments) (collectively H&S Group)

² The conversion ratio for the tranche 2 performance options has been adjusted in accordance with the 2024 entitlement offer to fund the acquisition of bWellness Pty Ltd, which had the effect of adjusting the conversion ratio from options to shares to 1:1.3624.