



ALLWELLNESS HOLDINGS GROUP LTD

ACN 604 613 050

INFORMATION MEMORANDUM

FOR

**THE LISTING OF THE COMPANY ON THE
NATIONAL STOCK EXCHANGE OF AUSTRALIA LIMITED**





Important Notice

This Information Memorandum is dated 26 April 2017 and has been prepared as part of an application by the Company to list its Shares on the NSX and for no other purpose.

An Application is being made to the National Stock Exchange of Australia Limited for admission of the Company to the Official List and quotation of the CDIs which are subject to this Information Memorandum. The fact that the National Stock Exchange of Australia Limited may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company or the listed securities. The National Stock Exchange of Australia Limited takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this document.

No offer of shares or other securities is made under this document.

This document does not constitute an offer to sell, or a solicitation of an offer to buy securities in any jurisdiction.

The distribution of this Information Memorandum in other jurisdictions may be restricted by law and persons who come into possession of this Information

Memorandum should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws.

No person is authorized to provide any information or make any representation in connection with the Company which is not contained in this Information Memorandum.

Suitability of Investment & Risks

Before deciding to invest in the Company, prospective investors should read this Information Memorandum entirely and, in particular, the summary of the Group's business in section 4 and the risk factors in section 5 as well as any subsequent market disclosures by the Company. They should carefully consider these factors in the light of their personal circumstances (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional adviser before deciding to invest.

Definitions and Photographs

Certain terms and abbreviations used in this Information Memorandum have defined meanings, which are explained in the Glossary. Any assets depicted in photographs in this Information Memorandum are assets of the Company unless otherwise stated.

Cover Image – Allwellness Product Packaging



1. CHAIRMAN'S LETTER

Dear Investor

Allwellness Holdings Group Ltd and its subsidiary Tricare Health and Beauty Pty Ltd (together the Group) is an Australian based pharmaceutical manufacturing group which primarily exports its products to China. Over time the Company plans to commence selling into the Australian domestic market as well as other Asian countries.

The Group was established in April 2015 following which the Group:

- Developed its range of products and branding;
- Promoted its products and brands in China;
- Appointed distributors in China; and
- Established a web-based sales platform for sales into China.

The Group began to sell and distribute its products on a commercial scale May 2016.

The operations for the period to 31 December 2016 saw the Company generate revenues of \$100,000.

Since that date the Company had sales of approximately \$60,000 and it expects to generate a profit for the year ended 30 June 2017. Recently the Company signed an agreement to export A\$1.1 million of probiotics to China in the year ended 31 December 2017 and another contract to the value of \$350,000 for the period up to 15 March 2018.

The Company now seeks to have its shares listed on the NSX so it can further enhance its brand recognition in China and attract additional capital when and if required.

Yours sincerely,

Chairman



2. ANSWERS TO KEY QUESTIONS

Question	Response	Where to find more
Who is issuing this Information Memorandum?	Allwellness Holding Group Ltd is an Australian company with ACN 604 613 050, it was incorporated on 6 March 2015.	Section 3.1
Who is Allwellness Holding Group Ltd and what does it do?	<p>Allwellness Holding Group Ltd is the 100% holding company of Tricare Health& Beauty Pty Ltd. Tricare Health &Beauty Pty Ltd is the Company's operating company which manufactures the Group's products and distributes them in China.</p> <p>The Group currently manufacturers its carefully developed range of health products through contract manufacturers registered with the Australian Therapeutics Goods Administration. Sourcing natural ingredients from around the world and using remedies that have helped people for hundreds of years, the Group produces its products in Australia and markets them for distribution in China.</p> <p>Over time the Company will look to expand its sales into other Asian countries as well as the Australian domestic market.</p> <p>The Group is looking to establish packaging and/or production facilities in its warehouse facilities in the next 12 to 18 months.</p>	Section 3.1, 3.3 and 3.4
What is the number of Shares on issue?	<p>There are 25,000,000 Shares on issue and the Company intends to apply to the NSX for the Shares to be quoted on the Official List of the NSX. Listing will be by way of a compliance listing.</p> <p>Of the 25,000,000 shares on issue Mr Yong Zhang, the Company's Chairman, has an indirect interest in 17,500,000 shares through a related party. As such Mr Yong is in a strong position to influence the decision making of the Company. Mr Yong would be in a position to influence the outcome of any ordinary resolutions such as a resolution to appoint or remove a director. Mr Yong could also influence the outcome of any special resolution such as a resolution to amend the Company's constitution where all shareholders attend and vote at the general meeting.</p>	



What are the benefits of investing in the Company?	<p>The benefits of investing in the Company include the following:</p> <ul style="list-style-type: none"> • Company moving from product and brand development phase into full-scale commercialization • Existing Chinese distribution network. 	
What are the key risks of investing in the Company?	<p>The key risks of investing in the Company include:</p> <ul style="list-style-type: none"> • Maintenance of manufacturing quality • Reliance on Chinese market. • Control by major shareholder. 	Section 4
What is the financial position of the Company?	<p>From incorporation until 30 June 2016, the Group was in a product and brand development phase with little revenue. Total losses in the period were \$103,707.</p> <p>In late June/July 2016 commercial production and distribution commenced resulting in revenues of \$80,360 in the 6 months to 31 December 2016 and a loss of \$39,106 in the period.</p> <p>The Company anticipates it will be profitable for the year ended to June 2017.</p> <p>The Company recently signed new export contracts for A\$1.45 million worth of probiotics to China.</p> <p>In December 2016, the Company raised \$740,865 through the issue of 740,865 Shares at \$1.00 each.</p> <p>On 24 February 2017, the Company passed a resolution to divide the 2,500,000 Shares then on issue on the basis of 1 for 10, resulting in an issued share capital of 25,000,000 Shares.</p> <p>The Directors believe that the funds raised in December 2016 would be sufficient to allow the Company to operate for two years assuming no profits from operations.</p>	
Who are the Directors of the Company?	<p>The Directors of the Company are:</p> <p>Yong Zhang Chen Wang Yilong Shan</p> <p>Yong Zhang has an indirect interest in 70% of the Company's issued capital which is held through a related party.</p>	Section 3.6
Will the Company pay dividends?	<p>The Company's focus will be on generating capital growth and has no immediate plan to declare or distribute dividends.</p>	



Where will the Shares be quoted?	An application for listing is being made to the NSX.	
How can I obtain further advice?	By speaking to your accountant, stockbroker or other professional advisor.	



3. PROFILE OF ALLWELLNESS HOLDING GROUP LTD

3.1. Overview

Allwellness is an Australian based producer of nutritional pharmaceutical products and nutraceutical foods. The Group was formed in 2015 and has since conducted research and development on its product range, registering products with the Therapeutic Goods Administration in Australia (TGA) and developing export markets in China. The Group moved into commercial production and sales in May 2016.

3.2. Product Areas

The Groups initial focus has been in the development of functional foods such as probiotics, nutritional supplements and diabetic foods.

a) Functional Foods

The Company expects functional foods to be a major source of revenue as evidenced by its agreements to export \$1.45 million of probiotic products to China by March 2018 (See Section 7.1 (a)). Functional foods do not require registration with the TGA.

The global probiotics market is growing rapidly. Growing health concerns and development of more effective probiotics strains is expected to aid the industry growth. Increasing standard of living, as well as disposable income in areas such as Asia Pacific, the Middle East and Africa as well as Central & South America, has been benefiting the overall market growth. The Asia Pacific market accounted for 40% of all probiotic sales in 2015 with strong demand from China, Japan and India. Allwellness has developed two probiotic products. These are:

Probiotics For Adults

The Company's Probiotics alleviate diarrhea and constipation by improving the balance of micro-flora in the digestive system and also alleviate digestive disease.

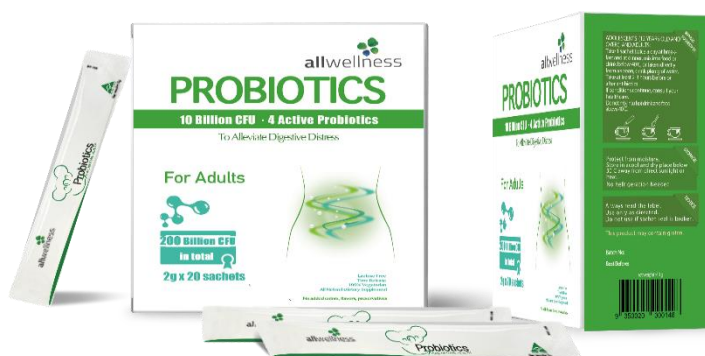


Image of packaging of Allwellness Probiotics for adults



Each sachet contains 200 Billion CFU (Colony forming units) of four active probiotics. The product has no added colors, flavors or preservatives.

Probiotics For Children

Allwellness Probiotics Powder for Children is especially formulated for children with indigestion and allergy issues, by working to create a diverse population of beneficial intestinal micro-flora supporting effective digestion wellbeing and healthy immune system. It contains 200 Billion CFU of four active probiotics . The product has no added colors, flavors or preservatives.

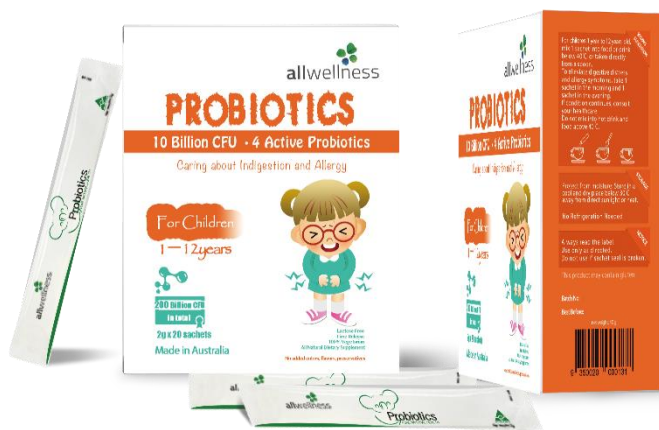


Image of packaging of Allwellness Probiotics for children.

Kangaroo Essence

Allwellness Kangaroo Essence 50000 contains powerful concentrated kangaroo meat powder and Peruvian ginseng powder, a good source of high protein and energy, it is also rich in minerals.

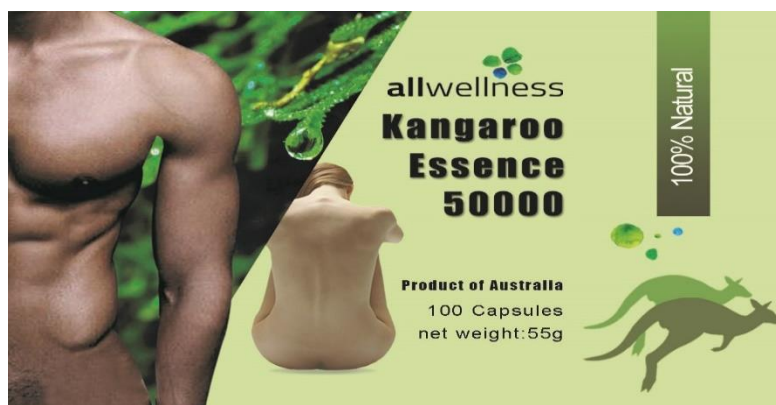


Image of Label of Allwellness Kangaroo Essence.



The Company recently signed agreements to export A\$1.45 million worth of probiotics to China by March 2018.

To date the average profit margin on probiotic has been in the range of 30-40%.

The Company is developing eight new products in addition to those already sold and expects these to be produced and sold commercially from end of August 2017.

b) Diabetes

Allwellness has identified the diabetic food market as another area for product development. Global diabetic food market is expected to grow significantly owing to the rising diabetic population along with rising health consciousness among consumers. Increasing use of artificial sweeteners including acesulfame potassium, aspartame and neo-tame as a substitute of sugar is expected to positively impact the market growth. Growing awareness of diabetes coupled with preventive measures taken by consumers is anticipated to spur the market growth. Hectic lifestyle and rising demand for junk food is leading to diabetes which is anticipated to fuel the demand for diabetic food over the next seven years. Moreover, increasing cases of juvenile diabetes among children and youth owing to lack of physical activity is expected to fuel the demand for diabetic food. At this time the Group has not developed any products for the diabetic food market but research and development are continuing.

c) Nutritional Supplements

Consumption of clinical nutrition products as a prevention medium for reducing malnutrition is rising. Demand for dietary supplements has been attributed to a strong Baby Boomer market and a developing interest in younger generations. The growth is set to be strongest in Latin America and Asia, although new legislation currently being drafted by the Chinese government could upset growth within the industry.

Allwellness has developed and registered with the TGA 9 nutritional supplement products. These products are being produced and sold commercially, they are:

Bilberry Eye Guard TGA No: 238533

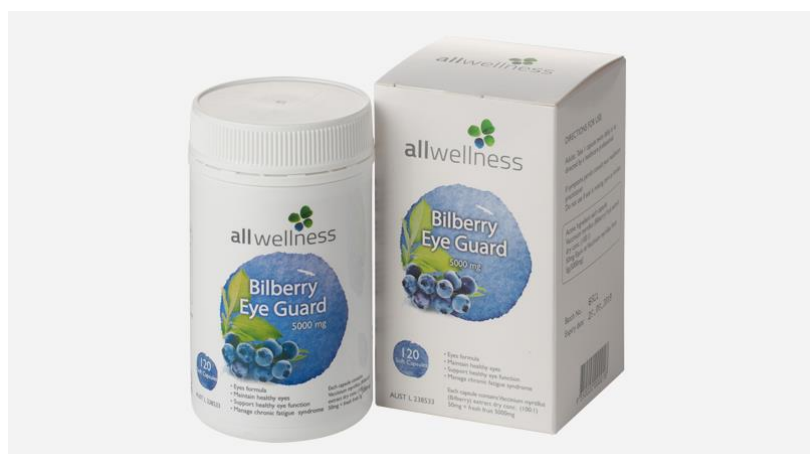




Image of packaging of Allwellness Bilberry Eye Guard

Allwellness Bilberry Eye Guard 5000mg is formulated to maintain healthy eyes. It may help manage chronic fatigue syndrome.

- Maintains healthy eyes
- Supports healthy eye function
- Manages chronic fatigue syndrome

Collagen +EPO, Grape Seed, Royal Jelly-TGA No: 238612



Image of packaging Allwellness Collagen + EPO, Grape Seed, Royal Jelly.

Allwellness Collagen+ is formulated with powerful ingredients to help hydrate your skin and may help maintain skin strength, elasticity and youthful qualities. Collagen + contains grape seed to make the product a good antioxidant.

- Antioxidant
- Helps hydrate skin
- Improves appearance of skin

Cranberry 65000mg – TGA No: 243992





Image of packaging of Allwellness Cranberry product.

Allwellness Cranberry 65000mg One-A-Day formulation provides ultra strength cranberry extract to help support and maintain urinary tract health. Cranberry has been traditionally used in herbal medicine to help relieve the symptoms of recurrent cystitis, such as itching, burning and frequent urination.

- Helps support Urinary Tract health
- Strong antioxidant
- Protect against cellular damage by free radicals
- Improves skin health

Grape Seed 24000m - TGA No: 238594



Image of packaging of Allwellness Grape Seed Product.

Grape seed is a rich source of antioxidant Procyanidins (OPC) and Catechin Polymers. It provides antioxidant protection against cell damage caused by free radicals. It supports the health of blood vessel, skin and maintains the health of capillaries. Allwellness 24000mg is designed as a strength formula.

- Provides antioxidant protection
- Supports the health of blood vessels and skin

Kids Fish oil - TGA No: 238534



Image of packaging of Allwellness Kids Fish Oil.

Allwellness kids fish oil is naturally formulated to help kids develop their brain and improve brain/cognitive attention, concentration and brain reaction time. It helps maintain healthy heart and blood vessel system, reduce effects of mild anxiety and stress. It also may assist blood circulation. Tasty natural orange flavour will make kids love it.

- Improves eye function
- Improves eye and hand coordination
- Reduces effects of anxiety and tension

Kids Liquid Calcium – TGA No: 238552



Image of packaging of Allwellness Kids Liquid Calcium.

Allwellness kids liquid calcium is designed as chewable fish shaped soft capsules with great vanilla milky flavor that kids love. It helps children develop strong and healthy bones and

teeth during their active growing stage by providing a good source of calcium.

- Provides daily calcium intake requirement
- Develops strong and healthier bones and teeth

Liver Complex Tonic- TGA No: 238553



Image of packaging of Allwellness Liver Complex Tonic.

Allwellness Liver Complex Tonic is formulated to support healthy liver function for women and men. It helps relief indigestion.

- Relieves indigestion
- Helps maintain healthy digestive function
- Supports healthy liver function for men and women

Propolis 2000mg-TGA No: 238572



Image of packaging of Allwellness Propolis

Allwellness Propolis is resinous hive product collected from various plants by bees. It assists in the maintenance or improvement of general well-being, and relieves the symptoms of flu and colds.

- Relieves symptoms of colds and flu



- Assists in maintenance of general well-being

Pure Squalene 1000mg -TGA No: 238595



Image of packaging of Allwellness Pure Squalene

Allwellness Squalene helps in maintenance of general well-being. It acts as a strong antioxidant and helps maintain healthy skin and hair.

- Assists in maintenance of healthy skin and hair
- Assists in maintenance of general well-being
- Functions as a strong antioxidant

3.3. Business Overview

Allwellness has concentrated its sales and marketing in China. It pursues both on-line and off-line marketing strategies. Currently there are 6 employees in China involved in the marketing and distribution of the Group's products. The Company also has three persons employed on a part-time basis in Australia and China undertaking product research and development.

3.3.1. On-Line Marketing team

The online marketing team consists of two full time and one part time team members. Online shops are located at JD.COM, TAOBAO.COM and AMAZON.COM. The team is responsible for pre-sale and after-sale customer services, orders handling and tracking, associating in data collecting, current and new products researching and analyzing, supporting research and development and conduct marketing surveys, in association with Groups online marketing campaigns.



3.3.2. Off-Line Marketing team

The off-line Marketing Team has three full time team members who handle the branding, marketing and product sales in China. They are striving to build national distribution channels, improving the recognition of Allwellness products and brands in current and potential customers and establishing strategic connections with significant wholesalers in healthcare products industries as well as marketing research and analysis. The distribution channels include pharmacy franchises, wholesalers, niche market services providers, i.e. clubs, gyms, other theme organizations.

3.3.3 Research and Development Team

The R&D team consists of three part time group employees. The team is lead by Mr Xu Feng (See Section 3.7) and is responsible for developing the Company's product range and formulas.

3.4. Business Plan

Allwellness plans to continue to expand its product range. In the short-term the Group will continue to Contract manufacture in Australia and to export products to China. Overtime the Group will seek to expand the sales and marketing of its products in Australia, New Zealand and South-East Asia. As well as establishing packaging and/or manufacturing facilities on its own premises to reduce production costs.

The Group has developed formulas for the following products which it expects to commercialise by around July 2017.

Currently and in the future, company products lines have proceeded as below:

(a) Probiotics for Kids:

- a) Probiotics for preventing children's dental cavities
- b) Probiotics with calcium and vitamin supplements for children
- c) Probiotics with iron and vitamin supplements for children
- d) Probiotics with zinc and vitamin supplements for children
- e) Probiotics with multivitamin supplements for children

(b) Probiotics for Adults

- a) Probiotics with iron, folic acid and vitamins formulated for pregnant women
- b) Probiotics with cranberry for preventing female urinary system
- c) Anti-fatigue beverage
- d) Improve sleeping quality and insomnia
- e) Weight loss products



(c) Herbal Functional Food formulations are still under research and development.

(d) Organic Food Products

- Dried shredded mixed fruit and vegetables
- Vegetable soup for the aged.

The Group is also developing over the counter medicines and has two products that it is planning to bring to market in the second half of 2018. These are products in respect of:

- Diabetic Control. The Group will submit IR and TGA applications for Diabetic Control products in the near future.
- Intestinal Health.

There can be no guarantee that all medicines will be approved by the TGA.

Finally, the Group is also developing products for body and skin care. The products under development are:

- Natural herbal hair dye
- Honey skin care products

The formulas of above products will be completed in June 2017 and it is planned they will be manufactured and introduced to the market from the second half of 2017, through to 2019.

3.5. Corporate Structure

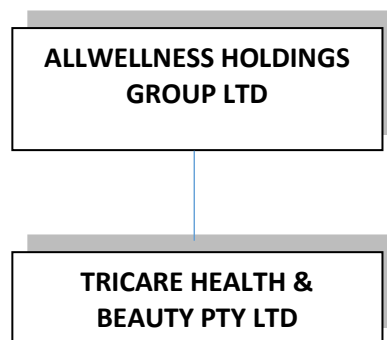


Diagram of Allwellness Group Structure

Allwellness Holdings Group Ltd is indirectly held as to 70% by Mr Yong Zhang a director of the Company. As such Mr Zhang is in a position whereby he could control the passage of ordinary

resolutions (for example a resolution to appoint or remove a director) as well as prevent the passage of special resolutions (eg, a resolution to amend the Company's constitution.)

3.6. Board of Directors

Chairman and Executive Director

Yong Zhang, M Engineering Master of Research of Economics – Age 48



Mr Yong has a Master of Engineering and currently Master of research of Economics at Macquarie University. He has over 20 years of management experience in China as a CEO, which brings him deep understanding of business, marketing, laws and etc. in China. He also is involved in a number of IPOs in China which armed him with practical background in capital markets of China. His research in Australian foods and agriculture industry during his study made him an expert and gave him deep understanding of the comparative advantage of Australian agriculture and the drive by Chinese household income and the market changing.

Yong Zhang has an indirect interest in 70% of the Company's issued capital through a related party.

Non-Executive Director

Chen Wang Bachelor of International Trade – Age 40



Wang is the CEO of a Chinese international trade company which main business focuses on the trade of foods, beverages, healthcare products and functional foods. It is a partner of K-mart, Pharmco Child Life, Natural Elements and others. He has 20 years' experience in international logistics, international trade and marketing. Wang also has strong connections with the Chinese pharmacy franchising industry sourced from the health goods trading.

Non-Executive Director

Yilong Shan MBA University of International Business and Economics (UIBE) – Age 44



Shan was the vice president and CFO of Chinatex (Australia) Pty Ltd from 2004 – 2015 and is now the Executive director. Chinatex (Australia) is the branch of Chinatex which is a state owned large scale group whose main business is trading, processing and warehousing of soybean, corn, wheat, grape seeds, oil, palm oil etc. Shan has established a vertical and horizontal connection in the food industry with greatly renowned companies both in Australia and China.



3.7 Management

Yong Zhang –Chief Executive Officer

Mr Yong has a Master of Engineering and currently Master of research of Economics at Macquarie University. He has over 20 years of management experience in China as a CEO, which brings him deep understanding of business, marketing, laws and etc in China. He also is involved in a number of IPOs in China which armed him with practical background in capital markets of China. His research in Australian foods and agriculture industry during his study made him an expert and gave him deep understanding of the comparative advantage of Australian agriculture and the drive by Chinese household income and the market changing.

Mr Yong has to date not taken any salary as the Company has developed. He will be paid an annual salary inclusive of superannuation of \$80,000 from 1 July 2017.

Mr Yong has an indirect interest in 70% of the Company's issued capital which is held through a related party.

Ann Hao- Financial Controller

Ann Hao,M. Commerce

Ann has a Master Degree in Commerce, majoring in Accounting and Finance from Macquarie University and a Bachelor Degree of Economics in Investment. She has diverse experience in company merger and acquisition, pre-IPO and IPO, financial reporting, regulatory financial statements.

Ms Hao, receives an annual salary of A\$40,000 inclusive of superannuation.

Xu Feng – Research and Development Team Leader

Xu Feng – PhD Biomedical Science

Xu has a PhD Degree of Biomedical Science from Peking Union Medical College and a Master Degree of Food Nutrition Science from Tianjin Technology University. He has researched and developed a number of medicines, functional foods and skin care products. He is funded by a few Natural Science Foundations of China and owns his National Invention Patents and a lot significant papers in related areas.

Mr Xu is the Company's Research and Development Leader. He resides in China and is engaged on a part-time basis. He is paid a salary of approximately A\$20,000.

Andrew Bristow – Secretary

Andrew is a corporate commercial lawyer with over 30 years' experience. He is also the representative of Highgate Corporate Advisors Pty Ltd the Company's Nominated Advisor. He is also the company secretary for other companies listed on the NSX. Highgate Corporate Advisors Pty Ltd will be paid A\$13,000 per annum for Mr Bristow's services.



Yiming Zhang-Production Manager

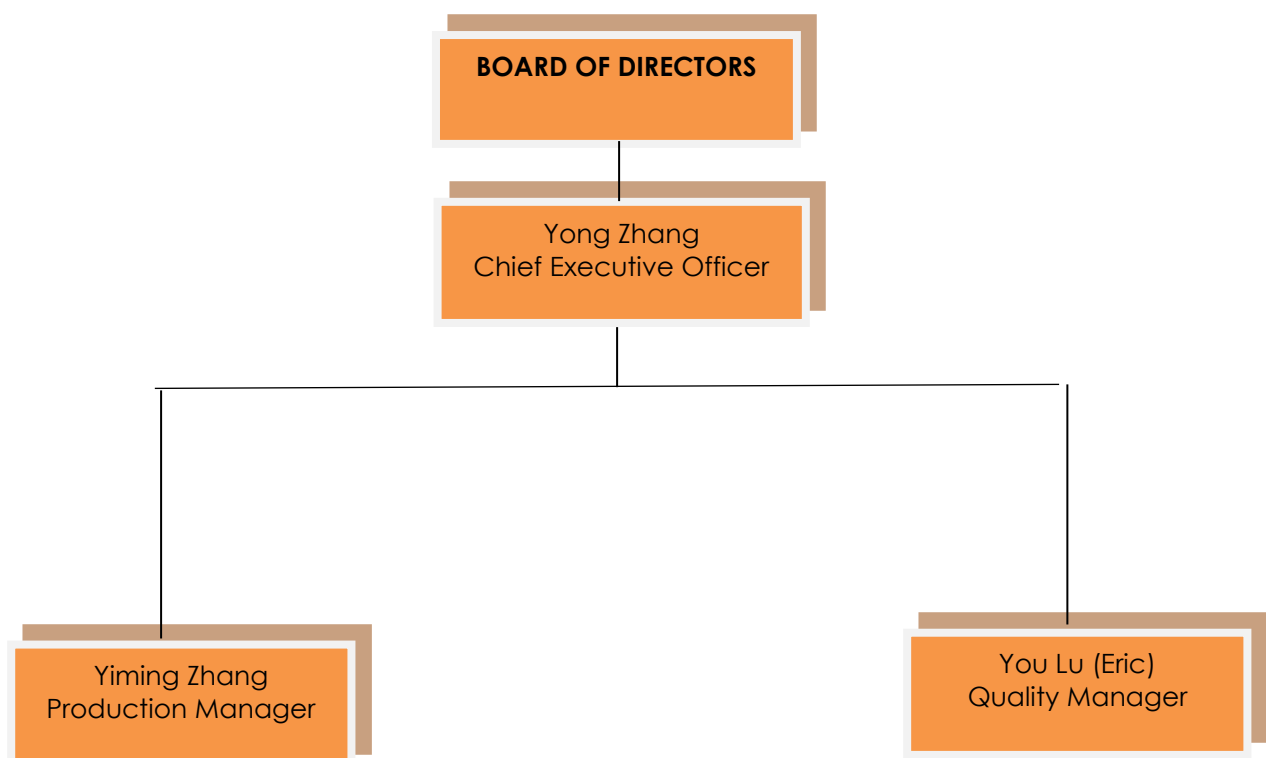
Yiming Zhang has a Master Degree of Engineering. He has 10 years' experience in project management and production management in domestic and international companies.

You Lu (Eric)-Quality Manager

Eric has a Master Degree of Biomedical Engineering (Mechanical and Microelectronic) in University of New South Wales and a Master of Engineering Project Management in University of Sydney, Sydney. He is a Biomedical Engineer with more than 5 year strong working experience of product development, V&V and quality assurance in Australian medical industries.

3.8 ALLWELLNESS HOLDING GROUP LTD - MANAGEMENT TEAM CHART

The diagram below illustrates the Allwellness Management Team.





4. RISK FACTORS

An investment in Allwellness Holding Group Ltd involves a number of risks which are specific to the Company or the Group and also of a general nature. This section describes the material risks that may affect the operating and financial performance of the Company and the value of an investment in the Company. It is a summary only and should not be considered exhaustive. Some of these risks can be mitigated through the use of appropriate safeguards and actions, but some are outside the control of the Company and cannot be mitigated. As a consequence, the Company does not make any guarantee that it will achieve its stated objectives and there is no guarantee of a return of capital or of income.

Before deciding to trade in the Shares, prospective investors should read the entire Information Memorandum, consider at least the following risk factors in light of their personal circumstances and investment objectives (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional adviser.

The operating and financial performance and position of the Company, the value of Shares and the amount and timing of any dividends that the Company may pay will be influenced by a range of factors. Many of these factors will remain beyond the control of the Company and the Directors. Accordingly, these factors may have a material effect on the Company's performance and profitability which may cause the market price of Shares to rise or fall over any given period.

In addition, to the extent that statements in this Information Memorandum constitute forward looking statements, these statements involve known and unknown risks, uncertainties and other factors that may cause the Company's investments, actual results, levels of activity, performance or achievements to be materially different from any future results, level of activity or performance expressed in the forward looking statements. Although the Company believes that the expectations reflected in forward looking statements in respect of performance or achievements are realistic the Company does not assume responsibility for the accuracy and completeness of the statements.

Specific Risk:

Reliance on the PRC market

The products are currently mainly sold only in the PRC market. The Company's Directors anticipate that sales in the PRC will continue to represent all or nearly all of the Groups turnover in the near future. The Group will continue to focus on the PRC domestic market and expand market share in the PRC. Any significant decline in the conditions of the PRC economy may result in the profitability and prospects being adversely affected if the Group is unable to find new markets for the products or increase sales volumes to other markets outside the PRC on a timely basis.



Changing Government Regulations

Business operations in the PRC are governed by the PRC legal system. The PRC legal system is a codified system comprising written laws, regulations, circulars, administrative directives and internal guidelines. The PRC government is still in the process of developing its legal system to meet the needs of investors and to encourage foreign investment. As the PRC economy is developing at a faster pace than its legal system, some degree of uncertainty exists as to whether, and how, existing laws and regulations will apply to certain events or circumstances. Some of the laws and regulations, and the interpretation, implementation and enforcement thereof, are at an experimental stage and are therefore subject to policy changes.

Precedents on the interpretation, implementation and enforcement of PRC laws, and regulations are currently limited and the decisions of the PRC courts are not binding in subsequent cases. As such the Group cannot predict to a reasonable degree of certainty the outcome of any disputes, which it may have with customers and/or suppliers. Even in cases where judgements are granted in the Group's favour, it may not be possible to enforce them if the other party does not have the means to satisfy the judgement. In the event that the Group fails to obtain judgement or is unable to enforce judgements, the Group may not be able to recover the judgement debt, which it would have otherwise. In this way, the business, in particular, the Group's profits may be affected.

The Group notes that the Chinese regulations relating to Nutritional Supplements are being reviewed and any changes could have a negative impact in the Group's revenues.

Personnel reliance

The Company attributes much of its success to the leadership and contributions of the Group's management team comprising Executive Directors and key officers, in particular, the Chairman Mr Zhang.

The continued success is therefore dependent to a large extent on the ability to retain key management personnel, in particular Mr Zhang who is responsible for formulating and implementing growth, corporate development and overall business development and strategies. The business is dependent on key Executives who are responsible for implementing business plans and driving growth. The demand for such experienced personnel is intense and the search for personnel with the relevant skills set can be time consuming. The loss of key management personnel, especially Mr Zhang, without suitable replacements will have an adverse material effect on business operations and hence, revenue and profits.

However, the Group has taken appropriate measures such as providing adequate compensation, incentives, training and development programs, as well as rewarding employees for their contribution to success. There can be no assurance that the loss of Executive Directors and/or key personnel will not have an adverse effect on the Group.



Risk of non-renewal and revocation of permits and business licenses

As a prerequisite for carrying on the business in the Group is required to obtain certain permits, licences and certificates from various governmental authorities. Some of these permits and business licences are subject to periodic renewal and reassessment as well as fulfilment of conditions imposed by the relevant governmental authorities, and the standards of compliance required in relation thereto may from time to time be subject to changes.

The failure to renew or the revocation of permits, licences and certificates will have a material adverse effect on operations. Allwellness will not be able to continue business without such permits, licences and certificates being granted or renewed. In addition, it may be costly for the Group to comply with any subsequent modifications of, additions or new restrictions to, these compliance standards. Should there be any subsequent modifications of, additions or new restrictions to the current compliance standards, the Group may incur additional costs to comply with the new or modified standards which may adversely affect the business and financial performance.

Supply chain disruption

The Company relies on sourcing all products from various suppliers and any material adverse change from its suppliers including but not limited to the relationships, terms of trade, or the capacity of suppliers to finish orders, quality of products, delivery of products could have an adverse impact on the Company's prospects. The potential risk of supply chain disruption needs to be taken into account.

Product research and development risk

Most of Company's products are theoretically developed, formulated and tested by our own researchers and other third independent testing labs based on judgments on the target market, therefore any misjudgments in demand or changes in customer preferences could result in higher R & D and commercialization costs, increased inventory, reduced sales and lower gross margins which could have a material adverse impact on company's financial performance.

In common with other consumer product manufacturers, the Group may be subject to product liability claims if the Group's products are found to be unfit for consumption. Such occurrences may result in product recalls and serious damages the Group's reputation and brand.

The Group may further become legally liable to compensate end users for resultant loss or damage they may have suffered, particularly since our Group currently does not maintain third party liability insurance to cover claims in respect of defective products. In the event that the Group is faced with significant product liability claims or any other form of adverse event where the Group has insufficient insurance coverage, the business and financial performance may be materially and adversely affected.



The Group has no previous exposure to product liability claims or complaints, and investigation as a result of any damage incurred by the end consumers. However, there is no assurance that the Group will not receive complaints or claims from end- users against the products, whether accidental or not. If this is the case, the Group's reputation, operations and profitability will be adversely affected.

Funding

The Company believes it has sufficient funds to meet its growth and capital requirements for the near term. The Company cannot exclude the need to raise more fund to support expansion of production and operations in the future. Failure on obtaining additional capital or short of raising could adversely affect company's business and financial position.

The Group intends to expand its business expand its business by, inter alia, increasing its product development capabilities, expanding the product range, and market presence and distribution channels in existing markets.

These expansion plans involve a number of risks, including but not limited to capital expenditures incurred in respect of the costs of setting up new product development facilities, costs of working capital tied up in inventories, increased marketing and promotional expenses as well as other working capital requirements. Whilst the Group may utilize significant resources in the business expansion plans, there is no assurance that it will be successful in increasing its market share or revenue through such business expansion. Any failure to do so may lead to a material adverse effect on financial performance.

Further, to manage any future growth of operations and personnel resulting from business expansion, the Group will improve and efficiently utilize its existing operational, management, marketing and financial systems and successfully recruit, hire, train and manage additional personnel. The failure to manage this business expansion and growth may materially and adversely affect the Group's business operations and financial performance.

Regulatory Risks:

Operations by the Company as well as capital raising by the Company may require approvals from regulatory authorities which may not be forthcoming or which may not be able to be obtained on terms acceptable to the Company. While the Company has no reason to believe that all requisite approvals will not be forthcoming Applicants should be aware that the Company cannot guarantee that any requisite approvals will be obtained. A failure to obtain any approvals would mean that the ability of the Company to develop or operate any project may be limited or restricted either in part or absolutely.

All products of the company are subject to China and domestic regulatory approvals and as such the company makes no assurances that it can gain regulatory approval on any given project.



China's legal system is complex and is composed of a myriad of national laws and local regulations, supplemented by court interpretations, departmental notices and importantly, local practice.

Stringent regulations are in place for food quality, safety and labeling, product testing and registration as well as requirements for adherence to Chinese standards. That issues around qualification recognition or limitations on business scope can complicate or, in some cases, prevent entry into the Chinese market.

Foreign exchange rate fluctuations

The majority of the Company's revenue is in RMB. The value of the RMB against foreign currency is subject to changes in the PRC government's policies and international economic and political developments. Under the unified floating exchange rate system, the conversion of RMB into foreign currencies has been based on rates set by the People's Bank of China, which have generally been stable.

There has been pressure from foreign countries for PRC to adopt a more flexible currency system that could lead to further appreciation of the RMB. The RMB may be revalued further against foreign currencies or may be permitted to enter into a full or limited free float, which may result in an appreciation to enter into a full or limited free float, which may result in an appreciation or depreciation in the value of the RMB against foreign currencies.

Since the Group's revenues and profit are denominated in RMB, any depreciation of RMB would materially adversely affect the Company's financial position and the value of, and any dividends payable on, its Shares in foreign currency terms, as well as the ability to service any of foreign currency obligations. Also, any appreciation of the RMB may result in funds raised by the Company in A\$ when converted into RMB, being less than that required by the Company.

Future sale of Company Shares by the Company's major shareholder may adversely affect the Company's Share prices

Any future sale or availability of the Company's Shares by its major shareholder can result in downward pressure on the Share price. The sale of a significant amount of Shares in the public market after listing, or the perception that such sale may occur, could adversely affect the market price of the Shares. These factors also affect ability to sell additional equity securities. Save for the escrow arrangements on Existing Shareholders, there will be no restrictions imposed on any major shareholder to dispose of their shareholdings.

Ownership and control by the Company's Existing Shareholders

Upon Listing, Mr Zhang will have an indirect interest in 70% of the Company's issued and paid-up share capital. As a result, he will be able to effectively control the business direction and management of the group as well as influence the outcome of certain matters requiring the voting



of the Shareholders unless they are required to abstain from voting by law and/or by the relevant guidelines or regulations.

Any future sale or availability of the Company's Shares by its major shareholder can result in downward pressure on the Share price. The sale of a significant amount of Shares in the public market after listing or the perception that such sale may occur, could adversely affect the market price of the Shares. Save for the escrow arrangements on Existing Shareholders, there will be no restrictions imposed on any major shareholder to dispose their shareholdings.

Investment Risks Generally

Risks of a general nature relating to investment in shares and securities generally and especially where the company in which the investment is made has a small market capitalization apply to an investment in the Company.

The majority of the Company's resources is in RMB. The value of the RMB against foreign currency is subject to changes in the PRC governments policies and international economic and political developments. Under the unified floating exchange rate system, the conversion of RMB into foreign currencies has been based on rates set by the People's Bank of China, which have generally been stable.

There has been pressure from foreign countries for PRC to adopt a more flexible currency system that could lead to further appreciation of the RMB. The RMB may be revealed further against foreign currencies or may be permitted to enter into a full or limited free float, which may result in an appreciation to enter into a full or limited free float, which may result in an appreciation or depreciation in the value of the RMB against foreign currencies.

Since the Group's revenues and profit are denominated in RMB any depreciation of RMB would materially adversely affect the Company's financial position and the value of and any dividends received payable on, its Shares in foreign currency obligations. Also, any appreciation of the RMB, being less than that required by the Company.

The operating and financial performance of the Group is affected by a number of general economic factors which are outside the control of the Company such as inflation, currency fluctuation, interest rates, consumer and business spending and employment rates. Adverse movements in these economic factors may adversely affect the operating and financial performance of the Company.

Government policy changes:

Government policies are subject to review and changes from time to time. Such changes are likely to be beyond the control of the Group and may adversely affect its operating and financial performance. At present, the Company is not aware of any reviews or changes that would



materially affect its business. However, there is the potential for government reviews and policy changes which may affect the Company's operations.

Securities investments and share market conditions:

There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors. Furthermore, the stock market may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price or value of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

Macro-Economic and Political Factors:

Apart from foreign exchange there are a wide range of macro- economic and political factors beyond the control of the Company which will affect the Company's operations including the consequences of terrorist and other activities which themselves impact adversely on the global economy, demand for and supply of commodities and share market conditions and share prices generally.

These include such as changes in levels of consumer confidence and this may effect consumption patterns and consequently demand for a wide range of products. Major political instability at our export destination can either disrupt or in some cases prevent completion of export contracts. This type of sovereign risk might include defaults on payments, exchange transfer blockages, nationalization of foreign assets, confiscation of property, changes in government policies

Effect of Economic Cycles:

Economies move and operate in a cyclical manner which may have positive or adverse effects on markets. Willingness of investors to invest generally may impact, on the capacity of any company to raise capital or which may adversely impact its ability to provide its services thereafter to market any products which it may produce.



5. FINANCIAL INFORMATION



ALLWELLNESS HOLDINGS GROUP LIMITED (FORMERLY KNOWN AS ALLWELLNESS PHARMACEUTICAL PTY LIMITED)

ABN 42 604 613 050

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	Reviewed Period Ended December 2016 \$	Audited Year Ended 30 June 2016 \$	Audited Period Ended 30 June 2015 \$
Sales revenue	80,360	4,231	-
Less: Cost of sales	(49,014)	(5,567)	-
Gross Profit	31,346	(1,336)	-
Interest revenue	759		
Administration expenses	(71,211)	(97,170)	(5,201)
(Loss) before income tax	(39,106)	(98,506)	(5,201)
Income tax expense	-	-	-
(Loss) for the year	(39,106)	(98,506)	(5,201)
Total comprehensive loss for the year	(39,106)	(98,506)	(5,201)
Total comprehensive loss attributable to members of the parent entity	(39,106)	(98,506)	(5,201)



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Reviewed 31 December 2016 \$	Audited 30 June 2016 \$	Audited 30 June 2015 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	760,021	52,810	16,534
Inventories	145,546	171,679	11,340
Other assets	40,864	45,284	39,953
TOTAL CURRENT ASSETS	946,431	269,773	67,827
NON-CURRENT ASSETS			
Property, plant and equipment	-	-	-
Intangible assets	4,113	2,003	1,323
TOTAL NON-CURRENT ASSETS	4,113	2,003	1,323
TOTAL ASSETS	950,544	271,776	69,150
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10,000	1,288	-
TOTAL CURRENT LIABILITIES	10,000	1,288	-
NON-CURRENT LIABILITIES			
Financial liabilities	342,491	374,194	74,350
TOTAL NON-CURRENT LIABILITIES	342,491	374,194	74,350
TOTAL LIABILITIES	352,491	375,482	74,350
NET ASSETS / (LIABILITIES)	598,053	(103,706)	(5,200)
EQUITY			
Issued capital	740,866	1	1
Accumulated losses	(142,813)	(103,707)	(5,201)
TOTAL EQUITY	598,053	(103,706)	(5,200)



CONSOLIDATED STATEMENT OF CASH FLOWS

	Reviewed	Audited	Audited
	Period ended	Year Ended 30	Period Ended
	31 December	June 2016	June 2015
	2016		
	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	80,360	4,231	-
Payments to suppliers and employees	(80,669)	(264,509)	(54,914)
Interest received	759	-	-
Net cash used in operating activities	450	(260,278)	(54,914)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for non-current assets	(2,400)	(3,290)	(2,902)
Net cash used in investing activities	(2,400)	(3,290)	(2,902)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of shares	740,865	-	-
Loans from related parties	-	299,844	74,350
Repayment of loans to related party	(31,704)	-	-
Net cash provided by financing activities	709,161	299,844	74,350
Net increase in cash held	707,211	36,276	16,534
Cash at beginning of financial year	52,810	16,534	-
Cash at end of financial year	760,021	52,810	16,534



6. NSX LISTING

6.1. NSX

Application is being made to the NSX, for official quotation of the Company's Shares on the Official List of the NSX.

If the NSX admits the Company to the Official List, that fact is not to be taken in any way as an indication of the merits of the Company or of the Shares currently on issues in the Company's share capital. The NSX, its officers and employees, take no responsibility for the contents of this Information Memorandum.

6.2 CHESS – Clearing House Electronic Sub-Register System

The Company will apply for admission to participate in the Clearing House Electronic Sub-Register System (CHESS) in accordance with the Listing Rules and ASX Settlement Operating Rules (Settlement Rules). CHESS is operated by the ASX Settlement Pty Ltd (ASXS), a wholly owned subsidiary of Australian Securities Exchange Ltd, in accordance with the Listing Rules and the Settlement Rules. On admission to CHESS, the Company will operate an electronic issuer sponsored sub-register and electronic CHESS sub-register. The two sub-registers together will make up the Company's principal register of securities.

Under CHESS, the Company will not issue Share certificates to successful applicants. Instead, successful applicants will receive a holding statement, which sets out the number of Shares that have been allocated to them pursuant to this Information Memorandum. If the Share Holder is broker sponsored, ASXS will send a CHESS statement.

A holding statement (whether issued by the Company or CHESS) will also provide details of a Share Holder's Holder Identification Number (HIN) (in the case of a holding on the CHESS sub-register) or Security holder Reference Number (in the case of a holding on the issuer-sponsored sub-register).

Following distribution of these initial holding statements to all Share Holders, a holding statement will only routinely be provided to a Share Holder at the end of any subsequent month during which the balance of the Share Holder's holding of Shares changes.

6.3 Privacy

The Company collects, holds and will use that information to assess your Application, service your needs as a Share Holder, facilitate distribution of payments and corporate communications to you as a Share Holder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the Share register, bidders for your Shares in the context of takeovers, regulatory bodies, authorised securities brokers, print service providers, mail houses and the Company's Share Registry.



Please note you can access, correct and update the personal information that we hold about you or an associated entity. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Information Memorandum.

Collection, maintenance and disclosure of certain personal information is governed by legislation and certain rules such as the Settlement Rules.



7. ADDITIONAL INFORMATION

Material Contracts

The descriptions of the material contracts in this sub-section do not purport to be complete and are qualified in their entirety by reference to the full terms of the material contracts. Apart from the matters mentioned below there are no contractual arrangements considered to be material for the purposes of this Information Memorandum and the Offer.

A summary of the material terms of each of the above contracts is set out hereunder;

a) Probiotics Sale Agreement (Tianjin Wonderful)

On 28 December 2016, Tricare entered into a contract with Tianjin Wonderful International Trade Co Ltd, whereby Tricare agreed to sell \$1.1 million of probiotic products to Tianjin Wonderful by 31 December 2017. The agreement calls for payments to be made in advance of each shipment upon Tricare involving Tianjin Wonderful for a shipment.

b) Hamart Supply Agreement

Tricare has entered into arrangements with Homart Pharmaceuticals Pty Ltd (Hobart) whereby Tricare would purchase certain minimum quantities of products. Tricare is required to pay 50% on order with the balance prior to delivery.

c) Lavada Supply Agreement

Tricare has entered into arrangements with Lavda Pharmaceuticals for the packaging of its probiotic products. The agreement requires Tricare to pay 60% on order with the balance paid prior to delivery.

d) Further Product Sales Agreement (Tianjin Wonderful).

On 16 March 2017 Tricare entered into further arrangements with Tianjian Wonderful International Trade Co. Ltd for the export of not less than \$350,000 worth of its Blueberry and Lutein Tablets, Calcium Power and Colostrums Milk Powder to be completed by March 2018. The Agreement calls for payments to be made in advance of each shipment. The first shipment -must all be made by 30 April 2017.

Related Party Transaction.

Mr Yong, the Company's Chairman has lent the Company \$342,491 on normal commercial terms no more favourable than available to any other party. The loans are unsecured.



7.3 Restriction Agreements

The Company expects it will enter into a restriction agreement in the form set out in the NSX Listing Rules as per the requirements of the NSX with a company controlled by Mr Zhang in respect of up to 17,500,000 Shares.

The restriction agreement provides that the Shareholder will not apply for the Shares held by him to be traded on the NSX for a period after the date of listing as determined by NSX (expected to be 24 months).

Further restriction agreements may also be entered into by any other persons or entities as may be determined appropriate by the NSX. The terms of such agreements are entirely at the discretion of the NSX and similarly any CDIs the subject of such restriction agreements will not be traded on the NSX for such period as may be determined appropriate by the NSX in its discretion.

7.4 Rights and Obligations Attaching to Shares

The rights, privileges, liabilities and restrictions attaching to Shares are set out in the Constitution of the Company.

Share Capital

The share capital in the Company consists of Shares. All existing Shares rank equally in all respects.

Voting Rights

Subject to any rights for the time being attached to any class or classes of shares and provided no amount due and payable in respect of a call is unpaid, (at present there are no partly paid shares or unpaid calls) at a general meeting of the Company every holder of Shares present in person or by proxy, attorney or representative has one vote on a show of hands, and on a poll, one vote per Share.

Dividend Rights

Subject to the rights of holders of Shares issued with any special preferential or qualified rights, the profits of the Company which the Directors of the Company may from time to time determine to distribute by way of dividend will be declared and paid according to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited), on the Shares in respect of which the dividend is paid. Any amount paid up on a Share during the period in respect of which a dividend is declared only entitles the holder of that Share to an apportioned amount of that dividend as from the date of payment.



Rights on Winding-up

Subject to the Company's Constitution and any special rights attaching to any class of shares, shareholders will be entitled in a winding up to any surplus assets of the Company in proportion to the number and class of shares held by them.

Transfer of Shares

Subject to the Company's Constitution and the Corporations Act 2001, the Company's Shares are freely transferable.

Creation and Issue of Further Shares

The allotment and issue of any new shares is at the discretion of the Board. Subject to any restrictions on the allotment of shares imposed by the Company's Constitution, or the Corporations Act 2001, the Board may issue those new Shares on such terms and conditions, and with rights and privileges, as the Board from time to time may determine.

Variation of Rights

At present the Company has only ordinary Shares and Converting Shares on issue. If shares of another class are issued, the rights, privileges and restrictions attaching to the shares on issue may be altered with the sanction of a special resolution passed at a separate general meeting of the holders of the shares, or with the written consent of at least three quarters of the holders of the shares.

General Meetings

Each holder of Shares is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to shareholders under the Company's Constitution, Corporations Act 2001 and the Listing Rules.

Buy Back

The Company may buy shares in itself in accordance with the Corporations Act 2001 on the terms and at the times determined by the Board.

Calls on Shares

Where shares are issued as partly paid (at present there are none) the Directors may make calls upon the holders of those shares to pay the whole of or a portion of the balance of the issue price. If a shareholder fails to pay a call or instalment of a call, then subject to the Corporations Act 2001 and the Listing Rules the shares in respect of the call may be forfeited in accordance with the Company's Constitution.



Unmarketable parcels

Subject to certain conditions the Company may sell unmarketable parcels on issue as agent for the holders of those parcels. Shareholders will be provided with 6 weeks' notice enabling them to elect to retain their shares, the shares may be sold and the proceeds held in trust on behalf of the shareholder.

7.5 Litigation

The Company is not currently involved in any litigation or arbitration and is not aware of any threatened litigation or pending arbitration by or against it that is material.

7.6 Communication and Continuous Disclosure

Communication to Shareholders

The Board aims to ensure that Shareholders are informed of all major developments affecting the Company's state of affairs. Information will be communicated to Shareholders through NSX announcements, the Company's annual report, annual general meeting, half and full year results announcements and the Group's website.

Continuous disclosure

The Company will comply with the continuous disclosure and reporting requirements applicable to all companies listed on the NSX. All relevant information provided to the NSX will be posted immediately on the Group's website www.allwellness.com.au, in compliance with the continuous disclosure requirement.

7.7 Statement of directors

The Directors report that after due enquiries by them, in their opinion, there have not been any circumstances that have arisen or that have materially affected or will materially affect the assets and liabilities, financial position, profits or losses or prospects of the Company, other than as disclosed in this Information Memorandum.



7.9 Corporate Governance

ALLWELLNESS HOLDINGS GROUP LTD

Corporate Governance Statement

Allwellness Holdings Group Ltd (the "Company") is aware of its Corporate Governance Disclosure Obligations under Section 11A, 11B and 11C clause 6.9 of the NSX Listing Rules and of NSX's 'principled' rather than prescriptive approach to the disclosure of Corporate Governance arrangements in respect of the Company. As indicated in NSX Practice Notes 14 the 'principled' approach recognises that good corporate governance cannot be achieved by a 'one size fits all' and that the Company's individual characteristics must be taken account of.

In addition, we note the important role played by Nominated Advisors to companies listed on the NSX in providing assistance and advice to companies to ensure full disclosure and good corporate governance although ultimate responsibility falls to the Company, its directors and officers.

The Company recognises that in Australia the generally accepted guidance on what constitute good corporate governance is set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendation (3rd Edition, 2014). Set out below is a statement indicating whether the Company complies with those principles and if not why it does not do so.

1. Lay solid foundations for management and oversight

Recommendation	Adopted (Yes/No)	Reason
Recommendation 1.1 A listed entity should have and disclose a charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.	Yes	<p>The Board is responsible for evaluating and setting the strategic direction for the Company, establishing goals for management and monitoring the achievement of these goals. The Managing Director is responsible to the Board for the day-to-day management of the Company. In the current phase of development, the Company has a greater reliance on the Managing Director.</p> <p>The Board has adopted a Charter which is available on the Company's website.</p> <p>The principal functions and the responsibilities of the Board include but are not limited to the following;</p> <ul style="list-style-type: none"> • Determining in conjunction with management, corporate strategy, objectives, operations, plans and approving and appropriately monitoring plans, investments, major capital and operating expenditure and acquisitions; • Monitoring actual performance against budget expectations; • Identifying areas of significant business risk and ensure the Company is appropriately positioned to manage those risks; • Overseeing the management of safety, work health and safety and environmental issues; • Satisfying itself there are appropriate reporting systems and controls in place; • Authorising the issue of any shares, options, equity instruments within the constraints of the NSX Listing Rules and Corporations Act; and

		<ul style="list-style-type: none"> Monitoring the performance of senior management, including ensuring appropriate resources are available and strategy is being implemented. <p>The Company recognises that the overall responsibility of the Board is to represent and advance Shareholders' interests and to protect the interests of all stakeholders.</p>
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director; and (b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a Director.	Yes	<p>Criminal record checks have not been carried out on all Board members prior to their appointment. However, all members of the Board have executed a declaration and undertaking, that they have not previously been declared bankrupt or had a criminal conviction. The Company will provide Shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director at future general meetings.</p>
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	No	<p>No formal agreements have been entered at this time.</p>
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the	Yes	<p>The Company Secretary is accountable directly to the Board, through the Chairman on all matters to do with the proper functioning of the Board.</p>

board.		
Recommendation 1.5 A listed entity should: (a) have a diversity policy	No	Given the size of the Company, its structure and current operations the Company has only males on the Board. As the Company develops it will consider appropriate candidates for the Board and at an appropriate time prepare a diversity policy or set measurable objectives in this regard. In doing so, the Board will have regard to the CG recommendations. Once finalised, the policy will be made available on the Company's website.
Recommendation 1.6 & 1.7: A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process. A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	The performance of the Board will be subject to review in a number of ways: <ul style="list-style-type: none"> • The Constitution provides that at every general meeting one third of the Directors will retire from office but may stand for re-election; • Board composition will be also reviewed periodically either when a vacancy arises or if it is considered that the Board would benefit from the services of a new Director, given the existing mix of skills and experience of the Board, which would match the strategic demands of the Company; • Once it has been agreed that a new Director is to be appointed, a search will be undertaken and appropriate checks undertaken sometimes using the services of external consultants. Shareholders will be advised of all material information regarding a Director proposed for election or appointment to the Board. Nominations would then be received and reviewed by the Board; and • Remuneration of the Non-Executive Directors is reviewed and approved by the Board. The remuneration payable to Directors must comply with the NSX Listing Rules. • The Company will disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with the above process. • Board Nominations would then be received and reviewed by the Board. The remuneration payable

2. Structure the board to add value

Recommendation	Adopted (Yes/No)	Reason
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee	No	<p>The Board has not yet formed a Nomination and Remuneration Committee (“NRC”) as it considers that this is not currently required given the size of the Company and the relatively small management and employee team. The Board will continually review the need for a NRC and, if the need arises in the future, will ensure that it is in compliance with the CG Recommendations.</p> <p>To address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively, the performance of the Board will be reviewed as set out under Principles 1.5- 1.7 above.</p>
Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	No	<p>Given the current position of the Company a skills matrix has not been developed.</p> <p>In establishing the Board, regard was had to the skills and expertise required of the Directors with the desired skills and expertise were carefully selected for appointment to the Board.</p>
Recommendation 2.3 & 2.4 A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an	Yes	<p>The Board is comprised of three members, two of whom are considered independent. Neither of the two independent directors has more than 5% of the Shares in the Company and each subscribed cash equivalent to the amount per shares of the other Shareholders in an offer in December 2017. They are not an adviser or supplier to the Company or do not have any other material contractual relationship with the Company other than their position as a Director.</p> <p>The Company Constitution requires that each Director must not hold office (without re-election) past the third annual general meeting following his/her appointment or election or 3 years, whichever is longer.</p>

<p>explanation of why the board is of that opinion; and (c) the length of service of each director.</p> <p>A majority of the board of a listed entity should be independent directors.</p>		
<p>Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	No	<p>The Company has appointed a Chairman however, he is not independent and is also the Managing Director. The Company considers this appropriate given the Chairman is the founder of the Company and is most intimately aware of its operations. As the Company grows it will consider the appointment of an independent director as Chairman.</p>
<p>Recommendation 2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively</p>	Yes	<p>All Non-Executive Directors have an extensive induction into the business of the Company, and their rules as directors. Each has been briefed by the Company's Chairman as to the business and by the Nominated Advisor as to their roles as director and responsibilities under the NSX Listing Rules and Corporations Act. The Nominated Advisor provides a detailed letter of advice to all directors which each director signs acknowledging they have read and understand the contents.</p> <p>Directors will also be given access to continuing education in relation to the Company extending to its business, the industry in which it operates, and other information required by them to discharge the responsibilities of their office.</p>

3. Act ethically and responsibly

Recommendation	Adopted (Yes/No)	Reason
Recommendation 3.1 A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	Yes	<p>The Board recognises the need for Directors and employees to observe the highest standards of behaviour and business ethics when engaging in corporate activity. The Company intends to maintain a reputation for integrity. The Company's officers and employees are required to act in accordance with the law and with the highest ethical standards.</p> <p>The Board is conscious of the need for independence and ensures that where a conflict of interest may arise, the relevant Director(s) leave the meeting to a full and frank discussion of the matter(s) under consideration by the rest of the Board.</p> <p>The Board has adopted a formal code of conduct. The Board will continually review the code of conduct and modify it as required.</p>

4. Safeguard integrity in corporate reporting:

Recommendation	Adopted (Yes/No)	Reason
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which:	No	<p>To safeguard the integrity of the Company's corporate reporting, the Company Constitution sets out the following:</p> <ul style="list-style-type: none"> • Auditors the Company are appointed and removed and their remuneration, rights and duties are regulated by the Corporations Act 2001 (Cth) ("Act"); • Auditors of the Company or partner or employee or employer of an auditor cannot be appointed as a Director of the Company; and • Financial statements of the Company for each financial year must be audited by the auditors in accordance with the Act. <p>The Board has not yet formed an audit and risk committee (ARC) as it considers that this is not currently appropriate given the size of the Company and the relatively small management and employee team. The role of the ARC will be undertaken by the Board as a whole. The Board will continually review the need for a ARC and, if the need arises in the future, will ensure that it is in compliance with the CG recommendations.</p>
Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	No	<p>The Board has not yet had to approve the entity's financial statements for a financial period and accordingly has not been required to receive relevant declarations from the CEO and Chief Financial Officer ("CFO") in respect of the of the financial records of the Group. It is the intention of the Board that these declarations will be required for both the half-year and full-year results and this fact has been communicated to both the CEO and CFO.</p>

Recommendation 4.3 A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	No	The Company has not yet held an Annual General Meeting(AGM) but it is the intention of the Board to ensure that its external auditor attends the AGM and is available to answer questions from security holders relevant to the audit.
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5. Make timely and balanced disclosure

Recommendation	Adopted (Yes/No)	Reason
Recommendation 5.1 A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it	No	The Board has not yet adopted a continuous disclosure policy but intends to do so after listing. In preparing this, the Board will have regard to the CG Recommendations. Once finalised, the policy will be made available on the Company's website.

6. Respect the rights of security holders

Recommendation	Adopted (Yes/No)	Reason
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company has established a website which provides information about the Company, its Directors and executives, and other information relevant to its investors. The website will be a key communication tool between the Company and the Shareholders. The website contains details of charters and policies adopted to date in respect of the Company's corporate governance.
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors	No	The Board has not yet designed and implemented an investor relations program to facilitate effective two-way communication with investors but intends to do so after listing. In preparing this, the Board will have regard to the CG Recommendations. Once finalised, the program will be made available on the Company's website.
Recommendation 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	No	The Board has not yet adopted a disclosure and communication policy but intends to do so after listing. In preparing this, the Board will have regard to the CG Recommendations. Once finalised, the policy will be made available on the Company's website.
Recommendation 6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically	Yes	All Shareholders of the Company will be able to communicate with the Company and its share registry electronically and in fact this method of communication is encouraged.

7. Recognise and manage risk

Recommendation	Adopted (Yes/No)	Reason
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk	No	The Board has not yet formed an audit and risk committee (ARC) as it considers that this is not currently required given the size of the Company and the relatively small management and employee team. The Board will continually review the need for a ARC and, if the need arises in the future, will ensure that it is in compliance with the CG Recommendations.
Recommendation 7.2 The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	No	The risk management framework for the Group has not yet been formally reviewed by the Board but the Board will, following listing, request a report from management. Outcomes of those reviews will be reported in the corporate governance statement annually.
Recommendation 7.3 A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	No	<p>The identification, monitoring and, where appropriate, the reduction of significant risk to the Company will be the responsibility of the Board. The Board reviews and monitors and parameters under which such risks will be managed. Management accounts are prepared and reviewed with the CEO at subsequent Board meetings. Budgets are prepared and compared against actual results. The potential exposures with running the Company will be managed by the appointment of senior staff that have significant broad-ranging industry experience, work together as a team and regularly share information on current information.</p> <p>The Board has not yet formed an internal audit function as it considers that this is not currently required given the size of the Company and the relatively small management and employee team. The Board will continually review the need for a ARC and, if the need arises in the future, will ensure that it is in compliance with the CG Recommendations.</p>

Recommendation 7.4 A listed entity should disclose whether it has any material exposure³⁸ to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	As mentioned under Principle 7.2 the Board will commission a report on the risk management framework following listing and request that management address economic, environmental and sustainability risks. The outcome of that review will be reported in the Company's annual report.
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8. Remunerate fairly and responsibly:

Recommendation	Adopted (Yes/No)	Reason
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee	No	<p>As mentioned under Principle 2.1, the Board has not adopted a NRC. To ensure the appropriateness of remuneration, the Company Constitution sets out the following:</p> <ul style="list-style-type: none"> • Remuneration of Non-Executive Directors must comply with NSX Listing Rules, including that: <ul style="list-style-type: none"> • Fees payable to Non-Executive Directors must be by way of a fixed sum, and not by way of commission on or a percentage of profits or operating revenue; • The remuneration payable to Executive Director's must not include a commission on or percentage of operating revenue; and • The total fees payable to Directors must not be increased without the prior approval of members in general meeting. • Remuneration of Executive Directors must comply with the NSX Listing Rules and the terms of any agreement entered into. The Board may fix the remuneration of each Executive Director which comprise salary or commission on or participation in profits of the Company.
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior	No	As mentioned under Principle 8.1 the Board has practices in place regarding the remuneration of Non-Executive Directors and other senior executives.



executives		
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it	Yes	The Board has adopted a securities trading policy which is available on the Company's website. The Board will continually review the policy and amend it as appropriate. review the policy and amend it as appropriate.

7.9 Authorisation

This Information Memorandum is authorized by a resolution of the Directors of the Company who consent to its lodgment with the NSX and its issue.

Signed by a Director of the Company.

Yong Zhang

Dated: 1 June, 2017



DEFINITIONS AND GLOSSARY

Board means the Board of Directors of the Company.

CFU means Colony Forming Units.

Company or Allwellness means Allwellness Holdings Group Ltd ACN 604 613 050

Constitution means the Memorandum and Articles of Association of the Company.

Group means the Company and its subsidiary Tricare Health and Beauty Pty Ltd ACN 605 155 413.

Directors means the Directors of the Company from time to time.

NSX means the National Stock Exchange of Australia Ltd ACN 011 902 083

Official List means the official list of the NSX.

RMB means the currency of the People's Republic of China.

Share means a fully paid ordinary share in the capital of the Company.

Share Register or Share Registry means Boardroom Pty Limited ACN 003 209 836.

Tricare means Tricare Health and Beauty Pty Ltd ACN 605 155 413

\$ means the currency of Australia.



CORPORATE DIRECTORY

DIRECTORS

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CHEN WANG

YILONG SHAN

SECRETARY

ANDREW BRISTOW

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