

17 October 2018

NSX Announcement

## **DEFERRAL OF INVESTMENT INTO DENDRIX INC.**

Further to our announcement on 9 April 2018, Beroni Group (NSX: BTG) (“Beroni”) advises that it has deferred its second tranche of subscription for another 10,000 shares of Dendrix Inc. (“Dendrix”) for 200 million JPY (approximately A\$2.5 million). The second tranche of share subscription was to be completed by 30 September 2018. However, as stipulated in the share subscription agreement, three key material conditions precedent to the second subscription, which are listed below, were not completed by the due date.

- a) Establish a laboratory to facilitate further development of its immune cell therapies;
- b) Obtain necessary licensing permission and completing the establishment of a specific cell processing facility at the Kyoto University; and
- c) Support Beroni in jointly applying for intellectual property rights and establishing a cell processing facility in China;

The management of Dendrix is in the process of establishing the laboratory to facilitate further development of its immune cell therapies and the specific cell processing facility at the Kyoto University. This is expected to take several more months. Beroni has decided for now to defer its second subscription and depending on the progress of these three initiatives, it will reconsider the timing of its further investment in Dendrix.

Although the second tranche of subscription has been deferred, Beroni continues to work with Dendrix to further develop the latter’s immune cell therapy business. With its investment in Youtokukai and partnership with I’rom Group, two reputable medical institutions specialising in immune cell therapy and gene therapy, Beroni is able to leverage these relationships to help expand Dendrix’s business.

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## **About Beroni Group Limited (NSX:BTG)**

Beroni Group is an international biotechnological company listed on the National Stock Exchange (Australia). It currently has four core businesses - cell therapies, developing new anti-cancer drugs, e-commerce platform for pharmaceutical and healthcare products, and detection & diagnosis of infectious diseases.

Beroni Group's overall strategic goal is to become a world's leading enterprise in the biotechnology, life sciences and environmental science industries.