

ASX ANNOUNCEMENT
21 November 2022

Chairman's Address to Shareholders

EZZ Life Science Holdings Limited (ASX:EZZ), presents the remarks of the Company's Chairman to be presented at the EZZ Life Science Holdings Limited Annual General Meeting today.

This announcement has been authorised by the Board of EZZ Life Science Holdings Limited.

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About EZZ Life Science Holdings Limited

EZZ Life Science Holding Limited (ASX:EZZ) is a genomic life science company with a mission to improve quality of life and human health. EZZ has a focus on research and development in gene technology to address four key human health challenges: genetic longevity, human papillomavirus (HPV), helicobacter pylori, and weight management. EZZ Life is passionate about investing in the future of consumer health through the development and distribution of high-quality health and wellness products including functional foods via an expansive range of distributor and stockist relationships and direct to consumers online across Australia, New Zealand, China and the rest of the world. www.ezzlife.com.au

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**EZZ Life Science Holdings Limited Annual General Meeting
Chairman's Address**

Good morning, ladies and gentlemen.

First, I would like to acknowledge the Traditional Owners of the land on which we meet, the Gadigal People of the Eora Nation, and pay my respects to their elders past, present and emerging.

I'd like to welcome everyone to the Annual General Meeting of EZZ Life Science Holdings Limited. I am very pleased to be here today.

As you know, this year included some important milestones for EZZ despite a challenging macro environment.

Background

EZZ is a genomic life science company with a core mission to improve quality of life and human health. Following a successful listing on the ASX in March 2021, the Company has focused its efforts on expanding its high-quality product range, which is based on targeted genomic research and development, along with growing our e-commerce capabilities and distribution networks across Australia, New Zealand, China and worldwide.

There has been a lot of progress in the business since listing, despite the challenging macro environment which has included things like supply chain disruptions, input cost inflation and government-imposed lockdowns for extended periods of time in our key markets. The Company adapted to these challenges and is now very well positioned to prosper moving forward. I would now like to provide a review of our financial and operational performance.

Financial Performance

EZZ Life Science has delivered a strong financial result this year, particularly considering market challenges and volatilities.

In response to the market uncertainties in the first half of FY22, a strategic decision was made to reduce marketing and advertising expenditure. This decision led to a decline in revenue by approximately 50% from \$13 million in the first half of FY21 to \$6m in the first half of FY22. The company saw its performance rebound strongly in the second half of FY22 generating revenue of \$9m. This successful turnaround by the EZZ team was delivered by diversifying key distribution channels which saw revenue increase by 42% from the first half of FY22, bringing total revenue for the financial year to over \$15 million, a very credible improvement given the market conditions.

Pleasingly, despite the uncertainties of the macro environment and associated fall in revenue in the first half of FY22, EZZ has maintained profitability and balance sheet strength with \$10.5 million cash at bank at the end of the period. This places the Company in a strong position to pursue growth initiatives.

Our strong financial performance also meant our board was again able to approve a final fully franked dividend of 0.45 cents per share to our shareholders.

Strategy

The Board and Management is pursuing a strategy to grow the business through the diversification of our distribution channels to access new markets, and through market driven product development powered by our deep understanding of our customers.

In addition to our presence on Alibaba's Tmall Global, this year saw the launch of EZZ's e-commerce store on Douyin, China's version of TikTok, via which sales performance is already exceeding expectations. This year also saw the launch of EZZ's own e-commerce store, powered by Shopify, and investments into our in-house e-commerce capability. These investments and strategic initiatives will continue to fuel our next chapter of sustainable growth over the coming months and years.

We have also been focussed on growing our range of products. FY22 saw the Company launch seven new products under the EZZ brand. EZZ's L-Lysine Growth Capsule has already become a flagship product for the Company contributing 27% to revenue derived from EZZ branded products.

Board and Executive Changes

There have also been some changes to our Board and Executive.

The search for a new CEO is underway following the resignation of Mr Luis F. Rodriguez Bravo. The Board is focussed on strengthening the mix of skills, experience, and market knowledge to support the next chapter of the Company's sustainable growth.

I would also like to take this opportunity to sincerely thank Ms Phillipa Lewis who resigned from the Board during the financial year. Ms Lewis served as Non-Executive Chair since 27 October 2020 and made a significant contribution to the success of the Company, including overseeing its listing on the Australian Securities Exchange.

Closing Comments

In closing I would like to place on record my thanks to the executive team and staff—all staff—for their outstanding work over what has, at times, been a challenging year. I would particularly like to thank Qizhou (Mark) Qin for his efforts as Acting Chief Executive Officer and his work building and growing our business and delivering our company strategy in China despite the challenges of international travel and quarantine. I would also like to thank Luis Rodriguez for his efforts as Chief Executive Officer earlier in the financial year.

Finally, I would also like to thank my fellow board members and our company secretary Ms Natalie Climo for their support and guidance.

Outlook

I am proud of EZZ's performance this year as the business was able to adapt to the market challenges and deliver strong results. This provides us with a lot of confidence as the world

returns to a 'new normal' and we continue to deliver our strategy and invest in new channels - the outlook for FY23 is positive.

We are already seeing some promising results in the first half of FY23. As an example, we have seen EZZ's sales up eight times on last year during China's recent Double 11 Global Shopping Festival to AUD2.56m. During this period we served more than 17,500 customers and sold more than 41,600 EZZ products. We look forward to providing a further update of our performance at our next quarterly results announcement in January 2023.

The future for EZZ Life Science is bright, we are in a strong financial position to prosper and I have confidence in what the year ahead holds for the Company. Thank you.

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