

6 February 2020

Update: Proposed Nutrition Systems Transaction

The Board of OBJ Limited (**ASX: OBJ**) (**OBJ** or **the Company**) provides the following update in relation to the proposed acquisition of Export Corporation (Australia) Pty Ltd (**Export Corporation** or **Nutrition Systems**), the owner and operator of Nutrition Systems, a leading distributor of nutrition products (**Acquisition**) (refer ASX announcement dated 7 November 2019).

Since signing the Share Sale Agreement (**Agreement**) the parties, together with their legal and corporate advisors, have been working diligently to satisfy the conditions for completion of the Acquisition. To this end, the Company is progressing preparation of the prospectus for the capital raising, which is a key condition to completion.

The parties have also agreed to extend the End Date for satisfaction of the Conditions Precedent to completion of the Acquisition to 4 May 2020. While this is an end date to the agreement, the indicative timetable included in the NoM remains the same.

Shareholders are reminded that a Notice of Meeting (**NoM**) seeking the necessary approval for the Acquisition was dispatched on 16 January 2020. The meeting will be held on 18 February 2020 at RSM Perth, Sir Cyril Boardroom, Level 32, Exchange Tower, 2 The Esplanade, Perth WA 6000. Shareholders are encouraged to attend the meeting in person or by proxy.

Further information regarding the Acquisition, including the Independent Expert's Report and the Board's recommendation, is set out in the NoM. Shareholders are encouraged to consider the NoM in its entirety.

This release has been issued with the authorisation of the Board.

- Ends -

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