CLEANSING PROSPECTUS

BPH Global Ltd
ACN 009 104 330

OFFER

For an offer of up to 10,000 Shares at an issue price of $0.006 (0.6 cents) per Share together with 1 free attaching Option for every 1 Share subscribed for to raise up to $60 (before expenses) for the purpose of Section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares or Options issued by the Company prior to the Closing Date (**Cleansing Offer**).

CLEANSING

This Prospectus has been prepared primarily for the purposes of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of certain Shares issued by the Company prior to the Closing Date, including without limitation the Shares or Options issued under the Cleansing Offer and the Placement.

Please refer to section 4.3 of this Prospectus for further details of the Cleansing Offer.

The Cleansing Offer is made to investors to be identified and invited by the Company only and may not be assigned or transferred to any other party.

UNDERWRITING

The Cleansing Offer is not underwritten.

IMPORTANT INFORMATION

This Prospectus is a transaction specific prospectus for the offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been given to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisors to whom potential investors may consult.

This document is important and should be read in its entirety. Please read the instructions in this document and on the relevant accompanying Application Form regarding acceptance of the Cleansing Offer which will be provided by the Company to invited investors. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant, lawyer or other professional adviser. The Securities offered by this Prospectus should be considered as speculative.

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1. Corporate Directory

Directors

Mr Paul Stephenson, Non-Executive Chairman
Mr Huanqing Gu, Non-Executive Director
Mr Francesco Cannavo, Executive Director
Mr Matthew Leonard, Executive Director
Mr Yanhua Huang, Non-Executive Director

Legal Advisors to the Company

Moray & Agnew Lawyers
Level 6, 505 Little Collins Street,
Melbourne VIC 3000, Australia

Company Secretary

Ms Elizabeth Spooner
Ms Belinda Cleminson

Auditor*

HLB Mann Judd Assurance (NSW) Pty Ltd
Level 19/207 Kent Street,
Sydney NSW 2000

Registered Address

Level 5, 126 Phillip Street,
Sydney, New South Wales

Share Registry*

Automic Registry Services
Level 5, 126 Phillip Street
Sydney NSW 2000, Australia

ASX Code

BP8

**This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus.*

2. Timetable

Lodgement Prospectus with ASIC and ASX	Thursday, 6 July 2023
Offer Opening Date	Friday, 7 July 2023
Offer Closing Date	Friday, 8 September 2023

**The above dates are indicative only and may be subject to change. The Directors reserve the right to vary these dates, including the Offer Closing Date, without prior notice but subject to any applicable requirements of the Corporations Act or the ASX Listing Rules. This may include extending the Cleansing Offer or accepting late acceptances either in general or in particular cases.*

3. Important Notes

This Prospectus is dated Thursday, 6 July 2023. A copy of this Prospectus was lodged with ASIC on Thursday, 6 July 2023. Neither ASIC, ASX nor their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. Within seven (7) days of the date of this Prospectus, the Company will make an application to ASX for the Offer Securities offered pursuant to this Prospectus to be admitted for quotation on ASX.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus carefully and in full and seek professional advice where necessary before deciding to subscribe for Shares in the Company. The Securities the subject of this Prospectus should be considered highly speculative.

Applications for the Offer Securities offered pursuant to this Prospectus can only be made pursuant to the relevant, original Application Form which will be provided by the Company to invited investors.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

The Prospectus is intended to be read in conjunction with information about the Company which is publicly available and has been notified to ASX. Therefore this Prospectus does not include all information generally required to be included in a document of this type.

The Cleansing Offer is only available to those who are personally invited to accept the Cleansing Offer, respectively. Applications for the Offer Securities offered pursuant to this Prospectus can only be submitted on the relevant, original Application Form which will be provided by the Company to invited investors.

3.1 Risk Factors

Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in the Section 7 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Securities in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

3.2 Forward-Looking Statements

This Prospectus contains forward-looking statements which are identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future invests and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur

and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company does not intend to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law. These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in section 7.

3.3 Defined terms and abbreviations

Terms and abbreviations used in this Prospectus are defined in section 10 of this Prospectus. All financial amounts shown in this Prospectus are expressed in Australian dollars unless otherwise stated.

3.4 Enquiries

Any questions concerning the Cleansing Offer should be directed to the Company Secretaries, Ms Elizabeth Spooner and Ms Belinda Cleminson on +61 (2) 8072 1400.

3.5 Investment decisions

The information contained in this Prospectus is not financial product advice and is not intended to be relied on as advice. The Cleansing Offer contained in this Prospectus do not take into account the investment objectives, financial situation and particular needs of any Applicant. Before deciding to invest in the Company, potential investors should read the entire Prospectus and in particular the risk factors that could affect the future operations and activities of the Company and consult their professional advisers. An investment in the Securities should be considered speculative.

3.6 Disclaimer

This Prospectus has been prepared by the Company. No party other than the Company has authorised or caused the issue of this Prospectus or takes responsibility for, or makes any statements, representations or undertakings in, this Prospectus.

No person is authorised to give any information or to make any representations in connection with the Cleansing Offer which are not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with the Cleansing Offer.

No person named in this Prospectus guarantees the Company's performance or any return on investment made pursuant to this Prospectus. Any references to information on the Company's website are provided for convenience only. No document or other information included on the Company's website is incorporated by reference into this Prospectus.

3.7 Publicly Available Information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including ASX's website www.asx.com.au). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Cleansing Offer.

3.8 Expiry Date

No Securities subject of the Cleansing Offer may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

3.9 Additional Copies of Prospectus

Additional copies of this Prospectus are available at the registered office of the Company during the Offer Period. The Corporations Act prohibits any person from passing onto another person an Application Form unless it is attached to or accompanied by the complete and unaltered version of this Prospectus.

3.10 Electronic Prospectus

A copy of this Prospectus can be downloaded from the ASX website. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Corporations Act prohibits any person from passing onto another person an Application Form unless it is attached to or accompanied by the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge during the Offer Period by contacting the Company.

3.11 Restriction on Cleansing Offer

No action has been taken to permit the offer of the Offer Securities under this Prospectus in any jurisdiction other than Australia.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws.

No action has been taken to register or qualify the Offer Securities, or otherwise to permit a public offering of the Offer Securities in any jurisdiction outside Australia and the Cleansing Offer is not an offer or invitation in any jurisdiction where, or to any person whom, such an offer or invitation would be unlawful.

3.12 Terms of Securities

A summary of the rights attaching to the the Offer Securities offered by this Prospectus is set out in section 6. Details of the Cleansing Offer is set out in section 4 below.

3.13 Application Forms

Please read the instructions in this Prospectus and on the relevant accompanying Application Form regarding the acceptance of the Cleansing Offer. By returning an Application Form or lodging an Application Form with your stockbroker or otherwise arranging for payment for the Offer Securities (as applicable) in accordance with the instructions on the relevant Application Form, you acknowledge that you have received and read this Prospectus, you have acted in accordance with the terms of the relevant offer detailed in this prospectus and you agree to all the terms and conditions as detailed in this Prospectus. Applications for Offer Securities can only be made pursuant to the relevant Application Form provided by the Company to invited investors. The Corporations Act prohibits any person from passing onto another person an Application Form unless it is attached to or accompanied by the complete and unaltered version of this Prospectus.

The relevant Application Form provided by the Company to invited investors contains a declaration that the Applicant has personally received the complete and unaltered Prospectus prior to completing the Application Form.

3.14 Statements of Past Performance

This Prospectus includes information regarding the past performance of the Company. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

3.15 Privacy

If you apply for Offer Securities you will provide personal information to the Company and the Share Registry. This enables your Application to be assessed, you to be registered as the holder of Offer Securities, to enter you in the Company's register of members and to enable the Company to contact you. The Company may from time to time be required to disclose your personal information to the Australian Taxation Office, other government agencies or as required by law. The Company and the Share Registry may disclose your personal information to its agents and service providers as authorised by the *Privacy Act 1988* (Cth) or for purposes required by the ASX Listing Rules or Corporations Act. You may access your personal information by contacting the Share Registry and may request corrections to such personal information.

3.16 Miscellaneous

All references in this Prospectus to $, AUD or dollars are references to Australian currency, unless otherwise stated. All references to time in this Prospectus relate to the time in Sydney, New South Wales. Items displayed in photographs in this prospectus are not necessarily assets owned by the Company. The inclusion of photographs supplied by persons or entities other than the Company does not constitute an endorsement or recommendation by those persons or entities of the Offer Securities offered under this Prospectus.

4. Key Details of Offer

4.1 Background

As set out in the Explanatory Statement to the June 2023 Notice of Extraordinary General Meeting of Members (**EGM**), the Company sought, and subsequently obtained shareholder approval at the EGM held 9 June 2023 to:

(a) issue and allot 145,834,319 free attaching New Options to institutional, professional and sophisticated investors who participated in the Placement announced by the Company on 23 February 2023 (**Placement**) on a 1 for 1 entitlement with each Share subscribed for under the Placement (**Investor Placement**);

(b) issue and allot 25,000,000 New Options to Sanlam Private Wealth Pty Ltd as part consideration for lead manager and corporate advisory services provided to the Company with respect to the Placement pursuant to the terms of the capital raising mandate as announced by the Company on 19 January 2023 (**Sanlam Placement**);

(c) issue and allot 25,000,000 Shares and 25,000,000 free attaching New Options (on a 1 for 1 entitlement basis) to Mr Yanhua Huang, former Company director, pursuant to the terms of the convertible loan between the Company (as borrower) and Mr Huang (as lender) as announced by the Company on 23 February 2023 (**Huang Placement**);

(d) issue and allotment of an aggregate of 25,000,000 Shares and 25,000,000 free attaching New Options (on a 1 for 1 entitlement basis) to current and former directors of the Company in lieu of cash payment of a portion of the accrued liabilities owed by the Company to each respective current or former director for unpaid director fees, consultancy fees and/or salaries (as applicable) (**Director Placements**). The details of the Director Placements are as follows:

Name	Position	No. Shares	No. New Options
Paul Stephenson	Non-executive Chairman	4,166,665	4,166,665
Matthew Leonard	Executive Director	4,166,667	4,166,667
Francesco Cannavo	Executive Director	4,166,667	4,166,667
Chow Yee Koh	CFO (former Director)	4,166,667	4,166,667
Huanqing Gu	Non-Executive Director	4,166,667	4,166,667
Paul Rosen	Former Non-executive Director	4,166,667	4,166,667
	TOTAL	**25,000,000**	**25,000,000**

It is intended that on or about the date of this Prospectus, the Company will complete the abovementioned placements and issue the respective Shares and New Options, in addition to the issuance of the Offer Securities under the Offer.

At the EGM the Company also obtained shareholder approval to issue up to 250,000,000 new Shares to sophisticated and professional investors at a minimum price per Share equivalent to a 25% discount to VWAP for the 15 days prior to the date of issue (**Future**

Placement). The Company is exploring its options with respect to commencing and undertaking the Future Placement and will provide an update to ASX in due course. It is intended that funds raised under the Future Placement will be used for the development of the Company's birds nest and dendrobium infused birds nest business activities and to secure its operations and ongoing expansion of its seaweed business in Singapore and Australia.

4.2 The Cleansing Offer

Pursuant to this Prospectus, the Company invites investors identified by the Directors to apply for up to 10,000 Shares at an issue price of $0.006 per Share together with 1 free attaching New Option for every Share subscribed for under the offer, to raise up to $60 (before expenses) (**Cleansing Offer**). The Cleansing Offer will only be extended to specific parties on invitation from the Directors. Application Forms will only be provided by the Company to these parties.

The Cleansing Offer is included for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions that may have attached to the Offer Securities issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

(a) the relevant securities are in a class of securities that are quoted securities of the body; and

(b) either:

  (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or

  (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and Cleansing Offer of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and

(c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

The Shares offered under this Prospectus will rank equally with the existing Shares on issue. A general summary of the material rights and liabilities attaching to the Shares is set out in Section 6.1 of this Prospectus.

The New Options offered under this Prospectus will be issued on the terms and conditions set out in Section 6.2 of this Prospectus.

The Company will apply to the ASX for the Offer Securities offered pursuant to this Prospectus to be granted Official Quotation on ASX.

4.3 Purpose of the Cleansing Offer and this Prospectus

The Company is seeking to raise only a nominal amount of $60 (before expenses) under the Cleansing Offer and accordingly, the purpose of this Prospectus is not to raise capital. The Directors intend to apply the proceeds from the Cleansing Offer to expenses of the Cleansing Offer.

The purpose of this Prospectus is primarily to remove any sale restrictions that may be attached to, and facilitate future secondary trading of, the Offer Securities and any other Shares issued prior to the Closing Date in accordance with section 708A(11)(b) of the Corporations Act.

This Prospectus has also been issued to provide information on the Cleansing Offer being made under this Prospectus as required by the Corporations Act.

4.4 Offer Opening Date and Offer Closing Date

The Cleansing Offer open for acceptances on the Offer Opening Date and all acceptances for Offer Securities and payments must be received by the Share Registry by 5.00 p.m. AEDT on the Offer Closing Date.

Subject to compliance with the ASX Listing Rules and the Corporations Act (as relevant), the Company reserves the right to close the Cleansing Offer early or to extend the Offer Closing Date.

The Directors may at any time decide to withdraw this Prospectus and the Cleansing Offer of Securities made under this Prospectus in which case, the Company will return all Application Monies (without interest) within 28 days of giving such notice of withdrawal.

4.5 Minimum Subscription

There is no minimum subscription for the Cleansing Offer.

4.6 Oversubscription

No oversubscription for the Cleansing Offer will be accepted by the Company.

4.7 Applications

Applications for the Offer Securities under the Cleansing Offer must only be made by investors at the direction of the Company and using the relevant Application Form accompanying this Prospectus. Payment for the Offer Securities must be made in full at the issue price of $0.006 (0.6 cents) per Share.

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to “BPH Global Ltd” and crossed “Not Negotiable”.

Completed Application Forms and cheques must be mailed or delivered to the address set out on the Application Form by no later than the Closing Date.

The Company reserves the right to close the Cleansing Offer early.

4.8 Underwriting

The Cleansing Offer is not underwritten.

4.9 No exposure period

No exposure period applies to the Options offered under this Prospectus due to the relief granted by *ASIC Corporations (Exposure Period) Instrument 2016/74*.

4.10 Defects in Applications

If an Application Form is not completed correctly or if the accompanying payment is the wrong amount, the Company may, in its discretion, still treat the Application Form to be valid. The Company’s decision to treat an application as valid, or how to construe, amend or complete it, will be final.

4.11 Official Quotation

Application for Official Quotation of the Offer Securities issued pursuant to this Prospectus shall be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Offer Securities offered pursuant to this Prospectus before the expiry of 3

months after the date of this Prospectus, or such other period as varied by ASIC, the Company shall not issue any Offer Securities and shall repay all application monies for the Offer Securities within the period prescribed by the Corporations Act and without interest. The fact that the ASX may grant Official Quotation to the Offer Securities is not to be taken in any way as an indication of the merits of the Company or the Offer Securities now offered for subscription.

4.12 Allotment

The Securities offered by this Prospectus will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus. Holding statements for Securities issued pursuant to the Cleansing Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Pending the issue of the Offer Securities under the Cleansing Offer or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

The Directors will determine the recipients of all the Offer Securities under the Cleansing Offer. The Directors reserve the right to reject any application or to allocate any Applicant fewer Offer Securities than the number applied for. Where the number of Offer Securities issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date. Interest will not be paid on moneys refunded.

The Company's decision on the number of Offer Securities to be allocated to an Applicant will be final.

4.13 CHESS

The Company will participate in CHESS, the Clearing House Electronic Sub-Register System (CHESS) operated by ASX Settlement and Transfer Corporation Pty Ltd (ASTC), a wholly owned subsidiary of ASX. This is regulated by the Listing Rules and Security Clearing House Business Rules.

Under this system, the Company will not issue certificates to investors. Instead, shareholders will receive a statement of their holdings in the Company.

If an investor is broker sponsored, ASX will send the broker a CHESS statement. The CHESS statement will set out the number of securities allotted to each investor under the Prospectus, give details of the investor's Holder Identification Number and give the Participant Identification Number of the sponsor.

If an investor is registered on the issuer sponsored subregister, their statement will be dispatched by the Share Registry and will contain the number of securities allotted under the Prospectus and the investor's Security holder Reference Number and their Sponsor Issuer Number.

A CHESS statement or Issuer Sponsored Statement will routinely be sent to investors at the end of any calendar month during which the balance of their holding changes. An investor may request a statement at any other time. However, a charge may be made for additional statements.

4.14 Foreign Selling Restrictions and Overseas Applicants

This Prospectus does not, and is not intended to, constitute an offer of securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this

Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

The Company has not taken any action to register or qualify the Securities offered under this Prospectus, or otherwise to permit a public offering of the offered Securities, in any jurisdiction outside Australia.

It is the responsibility of any Applicant that is based in a foreign jurisdiction (outside Australia) to ensure compliance with all laws of any foreign jurisdiction that are relevant and applicable to their Application. The return of a properly completed Application Form will be taken by the Company to constitute a representation and warranty that there has been no breach of any application foreign jurisdiction laws and that all necessary approvals and consents have been obtained.

4.15 Dividend Policy

The Directors may pay any interim and final dividends as, in their judgement, the financial position of the Company justifies. Subject to any rights attaching to Shares, the Directors may fix the amount, time for payment and method of payment of a dividend. However, the Company does not intend to declare and pay any dividends in the immediately foreseeable future.

Investors should be aware that no guarantee is given by the Company or the Directors as to the performance of the Company or as to the timing or amount of any dividend payment.

4.16 Professional Advice

The Directors recommend that potential investors, when making an informed assessment of what will be the assets and liabilities, financial position, profits and losses and prospects of the Company should read this Prospectus in its entirety.

Potential investors who have any questions about investing in the Company or are in any doubt about any matter relating to the Cleansing Offer, should seek the advice of their professional advisers.

4.17 Taxation

As it is not possible for the Company to provide individual taxation advice to each potential investor applying for Securities under this Prospectus, the Directors consider that it is not appropriate to provide advice regarding the taxation consequences for each investor applying for Securities pursuant to this Prospectus, or the taxation consequences of the Company conducting the Cleansing Offer. Potential investors who have any questions about the taxation implications of the Cleansing Offer should consult their professional taxation advisors. Please note that the Company and its officers do not accept any responsibility or liability for any taxation consequences resulting from participation in the Cleansing Offer.

4.18 Discretions

Without limiting the other powers and discretions set out in this Prospectus, the Directors (or their delegate for this purpose) may implement the Cleansing Offer in the manner they think fit and settle any difficulty, anomaly or dispute which may arise either generally or in a particular case in connection with, or by reason of, the operation of the Cleansing Offer or a matter in this Prospectus, as they think fit, whether generally or in relation to any Shareholder, any Shares or Options, and the determination of the Directors (or their delegate) is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates.

4.19 Withdrawal

The Company may at any time decide to withdraw this Prospectus and the Cleansing Offer in which case the Company will return all Application monies without interest at the earliest practicable time.

4.20 Enquiries

Any questions concerning the Cleansing Offer should be directed to the Company Secretaries, Ms Elizabeth Spooner and Ms Belinda Cleminson on +61 (2) 8072 1400.

5. Purpose and Effect of the Cleansing Offer

5.1 Use of Funds Raised

The Company intends to apply the nominal funds raised under the Cleansing Offer (up to $60) to meet the expenses of the Cleansing Offer. The expenses of the Cleansing Offer in excess of the funds raised under the Cleansing Offer will be met by the Company's cash reserves.

5.2 Effect of the Cleansing Offer on the financial position of the Company

The principal effect of the Cleansing Offer, assuming all of the Securities offered under the Prospectus are issued, will be to increase the cash reserves and issued paid up capital by up to approximately $60 immediately after completion of the Cleansing Offer (before expenses of the Cleansing Offer);

5.3 Effect of the Cleansing Offer on the Company's Balance Sheet

Expenses of the Cleansing Offer is expected to be approximately $11,956 (excl GST) or $12,831 (incl GST) comprising ASIC fees and legal costs.

As the Application Monies received for the Offer Securities will be nominal, the financial effect of the Cleansing Offer is minimal.

The expenses of the Cleansing Offer in excess of the Application Monies received for the Offer Securities will be met by the Company's cash reserves, with the result that the Company's cash reserves will decrease by approximately $12,771 assuming that Application Monies are received for all Offer Securities in the amount of $60.

The Company's Half Yearly Report for the first half of the financial year ending 30 June 2023 was released to ASX on 1 March 2023. The Company's Annual Report for the financial year ended 30 June 2022 was released to ASX on 30 September 2022. The Half Yearly Report and the Annual Report can be viewed at www.asx.com.au.

Additional information regarding the Company, including copies of ASX releases and investor presentations, is also available on www.asx.com.au.

5.4 Effect of Cleansing Offer on capital structure

	Shares	Options
Current as at date of this Prospectus	**1,284,729,781**	**233,766,664**
To be issued under Cleansing Offer	10,000[1]	10,000
To be issued under the Investor Placement	-	145,834,319
To be issued under the Director Placement	25,000,000	25,000,000
To be issued under the Huang Placement	25,000,000	25,000,000
To be issued under the Sanlam Placement	-	25,000,000
Total after Cleansing Offer and Placements	**1,334,829,782**	**454,610,983**

Notes:

1. Assuming the Cleansing Offer is fully subscribed.

5.5 Effect of Cleansing Offer on control of the Company

The Cleansing Offer will not have any material effect on control of the Company. The maximum number of Shares proposed to be issued under the Cleansing Offer is 10,000 which will represent approximately 0.0007% of the total Shares on issue following completion of the Cleansing Offer, the Investor Placement, the Director Placement, the Huang Placement and the Sanlam Placement (assuming no further Shares are issued by the Company or existing Options or New Options are exercised in the meantime).

6. Rights and Liabilities attaching to Shares and Offer Options

6.1 Rights and Liabilities attaching to Shares

The following is a summary of the more significant rights attaching to the Shares (being the underlying securities). This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. If Applicants require more detailed advice regarding the rights and liabilities of Shareholders, they should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Each Shareholder is entitled to receive notice of all general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act or the ASX Listing Rules.

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to Shares, at general meetings of Shareholders:

(i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;

(ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and

(iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder will, in respect of each fully paid Share held by that Shareholder, or in respect of which that Shareholder is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the Corporations Act, the Directors may from time to time declare such dividends as appear to the Directors to be justified by the profits of the Company.

Subject to the rights of persons entitled to securities with special rights as to dividends, all dividends are paid in the proportion that the amounts paid on those Shares bear to the issue price of the Shares.

(d) **Winding up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as the liquidator considers fair upon any property to be so divided, and may determine how

the division is to be carried out as between the Shareholders or different classes of security holders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any Shares is under the control of the Directors. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of security holders or with the written consent of the majority of security holders in the affected class, vary or abrogate the rights attaching to the securities (including Shares).

(i) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least 75% of Shareholders present (in person, by proxy, attorney or representative) and voting at the general meeting.

6.2 Terms and Conditions of Offer Options

(a) **Entitlement**

Each Offer Option entitles the holder to subscribe for one Share upon exercise of the Offer Option.

(b) **Expiry Date**

Each Offer Option will expire at 5.00pm (Sydney Time) on 4 years from the date of issue (**Expiry Date**).

(c) **Exercise Price**

Each Offer Option will have an exercise price of $0.01 (**Exercise Price**).

(d) **Exercise period and lapsing**

Subject to clause (i), Offer Options may be exercised at any time after the date of issue and prior to the Expiry Date. After this time, any unexercised Offer Options will automatically lapse.

(e) **Exercise Notice and payment**

Offer Options may be exercised by notice in writing to the Company (**Exercise Notice**) together with payment to the Company of the Exercise Price for each Offer Option being exercised. Any Exercise Notice for an Offer Option received by the Company will be deemed to be a notice of the exercise of that Offer Option as at the date of receipt. Cheques paid in connection with the exercise of Offer Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable".

(f) **Shares issued on exercise**

Shares issued on exercise of Offer Options will rank equally in all respects with then existing fully paid ordinary shares in the Company.

(g) **Quotation of Shares**

Provided that the Company is quoted on the official list of ASX Limited at the time, application will be made by the Company to ASX Limited for quotation of the Shares issued pursuant to the exercise of the Offer Options.

(h) **Timing of issue of Shares**

Subject to clause (i), within 5 business days after receipt of an Exercise Notice the Company will allot and issue the Shares pursuant to the exercise of the Offer Options. The Company makes no representation that the Shares will be freely tradeable upon issue and the holder acknowledges that the Shares may be subject to the on-sale restrictions contained in sections 706 and 707 of the *Corporations Act 2001* (Cth) (**Corporations Act**). In these circumstances, the holder agrees not to trade the Shares for so long as the Shares are subject to such restrictions.

(i) **Shareholder and regulatory approvals**

(i) Notwithstanding any other provision of these terms and conditions, exercise of Offer Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder.

(ii) If exercise of the Offer Options would result in any person being in contravention of section 606 of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606 of the Corporations Act.

(iii) Holders must give notification to the Company in writing if they consider that the exercise of the Offer Options may result in the contravention of section 606 of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Offer Options will not result in any person being in contravention of section 606 of the Corporations Act.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Offer Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Offer Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Offer Options the opportunity to exercise their Offer

Options prior to the announced record date for determining entitlements to participate in any such issue.

(k) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(i) the number of Shares which must be issued on the exercise of an Offer Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Offer Option before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(l) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

(m) **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) **Quotation of Options**

The Company will apply for quotation of the Offer Options to ASX. The Company does not guarantee the Offer Options will be accepted for quotation by the ASX.

(o) **Transferability**

The Offer Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

7. Risk Factors

7.1 Introduction

An investment in the Company is not risk free and the Shares and Options should be regarded as speculative.

There are specific risks which relate directly to the Company's activities. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed and do not take into account the individual circumstances of Shareholders.

The Directors strongly recommend potential Applicants to consider the risk factors described below, together with information contained elsewhere in this Prospectus and consult with their professional advisers before deciding whether to apply for Offer Securities under this Prospectus.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

7.2 Specific Risks

(a) **Funding**

The future capital requirements of the Company will depend on many factors including the success of the technology proof-of-concept program and partner collaborations and in the possible commercialisation of the Company's own products.

The Company intends to identify, evaluate and source new business opportunities that meet investment criteria set by the Company. The Company may require additional funds to fund these new business opportunities. Should the Company require such additional funding, there can be no assurance that additional financing will be available on acceptable terms, or at all. Any inability to obtain additional finance, if required, would have a material adverse effect on the Company's business and its financial condition and performance.

(b) **COVID-19**

The outbreak of the novel coronavirus disease (COVID-19) is impacting global economic markets. The nature and extent of the effect of the outbreak on the performance of the Company remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by COVID-19. Further, any governmental or industry measures taken in response to COVID-19 may adversely impact the Company's operations and are likely to be beyond the control of the Company.

(c) **Force majeure**

The Company, now or in the future, may be adversely affected by risks outside the control of the Company including epidemics and pandemics, labour unrest, machinery or equipment breakdown or damage, transportation disruptions, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes or quarantine restrictions. In particular, the current coronavirus pandemic had restricted world travel and public gatherings (including attendance on retail outlets) which will impact the Company's operations, including in relation to sales and product distribution.

(d) **Technology risk**

Cannabis and seaweed technologies are early-stage technologies that require significant further development to evaluate, optimise and validate future product development. The Company has engaged consultants and initiated various study and evaluation programs to identify and optimise its products, but there can be no certainty that this aim can be achieved. The Company can give no guarantees that its products will successfully achieve proof-of-concept nor any commercial outcomes.

(e) **Research and development risk**

In order to remain competitive, the Company intends to continue to undertake research and development. The Company makes no representation that any of its research into or development of its delivery systems technologies and products will be successful or that the delivery system technologies will be developed into products that are commercially exploitable.

There are many risks inherent in the development of products, particularly where the products are in the early stages of development.

Projects can be delayed or fail to demonstrate any benefit, or research may cease to be viable for a range of scientific and commercial reasons.

In addition, there may not be sufficient resources to maintain the Company's research and development activities and sales efforts. The Company provides no assurance that its research and development activities will result in the creation of any new intellectual property or know-how capable of being utilised in the Company's business activities.

(f) **Intellectual property risk**

The Group previously filed an application for patent protection in Singapore, however, the application was rejected on various grounds. The Company has obtained a China patent (patent number 2015105593775) which is granted. This patent focused on Clonal rapid breeding method of dendrobium officinale. The China patent application was based on the Singapore patent application (PCT/SG2014/000515), and tailored for protecting the Company's technology in China. China is the main target market for the commercialisation of this TCM based product and therefore securing the patent grant in China was the main priority for the Company.

The Group is giving further consideration to whether it will continue pursuing patent protection in Singapore and other jurisdictions. However, there is no guarantee that any future patent applications filed by the Group will not infringe competitor patents or that any such patent applications will be granted by authorities in key jurisdictions, given that patents on similar subject matter have been granted. Prior to the grant of any future patent applications, the Company may request the inventors (and any potential inventors) of the relevant technology (to the extent they have not already done so) to assign ownership of the technology to the Group. This will mitigate the risk of any challenge to the ownership of a patent by an inventor after the patents are granted. If the assignment documentation is not signed by the inventors (or any potential inventors) prior to the grant of the patents to the Company or the Group, there is a risk that the patents could be revoked if subsequently challenged by the inventors.

(g) **Competitive risk and market acceptance**

Multiple early-stage and mature competitors may exist in some or all of the industry sectors which the Company operates within including those that have more advanced passive and active technologies and products marketed or in

development. Competition by superior technologies and/or products may negatively affect the potential of the Group's technologies and/or future products.

The success of the Group's products will depend on the competitiveness and acceptance of such technology by the market, as well as the Company's ability to improve the relevant product offerings to meet the evolving needs of customers on a timely basis. The global marketplace for most products is constantly changing due to new technologies, new products, changes in preferences, changes in regulations and other factors influencing market acceptance or market rejection. This market volatility and risk exists despite the best endeavours of market research, promotion and sales and licensing campaigns.

(h) **Commercialisation risk**

The Company seeks to commercialise its technology and/or potential pipeline products through both out-licensing to distribution partners and undertaking its own product development. The Company is collaborating with several potential partners to evaluate the technology for future development and licensing deals but there is no guarantee that any licensing agreement will be executed nor that the Company will achieve future licensing fees or royalty income. A successful proof-of-concept program must be achieved for the Company's products to achieve commercialisation, and this cannot be guaranteed.

In undertaking the development of its own products utilising the Company's technologies, there can be no guarantee that the resulting products will be commercialised or will perform satisfactorily to their intended application.

(i) **Market risk**

The Company operates in various industry sectors and is seeking to further diversify its business risk by diversifying the industry sectors which it operates within. There can be no assurance that the Company will secure such new business opportunities or that the new opportunities will provide additional value to the Company.

The Company may also be adversely affected by the general market sentiment towards the industry sectors which it operates or may operate within.

(j) **Climate change**

There are a number of climate-related factors that may affect the Company's business or its assets. For instance:

(i) climate change or prolonged periods of adverse weather and climatic conditions (including rising sea levels, floods, hail, drought, water scarcity, temperature extremes, frosts, earthquakes and pestilences) may have an adverse effect on the Company's ability to access and utilise its operations and/or on the Company's ability to transport or sell its products; and

(ii) changes in policy, technological innovation and consumer or investor preferences could adversely impact the Company's business strategy or the value of its assets, or may result in less favourable pricing for products, particularly in the event of a transition (which may occur in unpredictable ways) to a lower-carbon economy.

(k) **Regulatory**

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies may adversely affect the financial performance of the Company.

(l) **Competition risk**

The industry in which the Company will be involved is subject to domestic and global competition.

Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

(m) **Insurance risks**

The Company intends to insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover.

The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. Insurance against all risks associated with the business's operations is not always available and where available the costs can be prohibitive.

(n) **Reliance on key management**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel.

There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

(o) **Supply of Raw Materials**

The Company is dependent on the supply of raw materials to carry on its business. Such supply may be disrupted because of weather, transportation and other matters outside the Company's control.

(p) **Manufacturing of Product:**

To the extent the Company relies on a third party to produce products on its behalf, until the Company has the capacity to manufacture products itself, it is reliant on third parties having the capacity to do so within the timeframes required by the Company and at a reasonable cost. Circumstances may arise where the Company is unable to achieve the manufacture of products on this basis.

(q) **Supply and Demand:**

The price of raw materials used by the Company may fluctuate, as may demand for its products. The Company's ability to make a profit on sales will depend on it being able to maintain a margin between its cost of raw materials, production and distribution and the price at which it is able to sell its products.

(r) **Product liability:**

The Company provides products for use in Traditional Chinese Medicine (TCM) and food products to deliver TCM-based health benefits, which are used and/or consumed by humans for therapeutic and other purposes. If the Company's product(s) causes damage or loss of life, claims may be made against the Company that it has supplied defective products. Such claims could be costly to defend and could result in the Company being liable for substantial damages.

(s) **Personnel:**

As the Company expands its business it will be reliant on being able to attract and employ suitably qualified persons to work in its business. If the Company is unable to attract and employ suitably qualified persons the growth of the Company's business maybe impeded.

(t) **Currency Risk:**

The Shares and Options the subject of the Cleansing Offer are denominated in Australia dollars whereas the Company carries on business in China, Singapore and Malaysia (in addition to Australia) and receives income and has expenditure denominated in the currencies of those respective nations.

Accordingly, an investment in the Company will involve currency risks as between the Australian dollar, the Singapore dollar, the Chinese Yuan, the Malaysian Ringgit and other currencies.

(u) **Market Adoption Risk:**

The successful commercialisation of the Company's products depends on market acceptance . The take up of product will rely on intensive marketing and education of manufacturers and distributors of those products. Competition in the market may also result in a slower adoption rate.

7.3 General risks

(a) **Economic risks and market conditions**

Factors, such as, but not limited to, world economic conditions, political instability, stock market trends, interest rates, exchange rates, inflation levels, commodity prices, industrial disruption, environmental impacts, international competition, taxation changes and legislative or regulatory changes may all have an adverse impact on our revenues, operating costs, profit margins and Share price. These factors are beyond the control of the Company and the Company cannot predict how they will impact its business.

(b) **Sovereign Risk**

The Group's operations will continue to include a focus on markets in China and South East Asia, including but not limited to Singapore and Malaysia. Possible sovereign risks associated with operating in China and these South East Asian nations include, without limitation, changes in the terms of legislation, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Group and the market price of the Company's Shares and Options.

No assurance can be given regarding the future economic or political stability in China, the South East Asian nations or any other nation in which the Group may, in the future, have an interest.

(c) **Additional requirements for capital**

Further funds will be required for the Company to complete is current programs and achieve its current objectives. Until the Company develops or acquires an income producing asset, it will be dependent on its cash resources and the ability of the Company to obtain future equity or debt funding.

Additional equity financing may be dilutive to Shareholdings and debt financing, if available, may involve restrictions on financing and operating activities. There are no assurances that additional financing will be available on terms acceptable to us, or at all.

If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations.

(d) **Implications of Chapter 6 of the Corporations Act**

Shareholders may be prevented from acquiring Shares and Options under this Prospectus where to do so would contravene the takeovers prohibition in section 606 of the Corporations Act. Section 606 prohibits a person from acquiring a "relevant interest" (as defined in the Corporations Act) in issued voting shares in a listed company if, because of the transaction, that person's or someone else's voting power in the listed company increases from 20% or below to more than 20% or from a starting point that is above 20% and below 90%, unless an exception applies. There are various exceptions to the general prohibition. However, there is no guarantee that an exception would be available in the relevant circumstances and, even if an exception was potentially available, there is a risk that the exception could not be relied upon without significant cost or delay.

8. Additional Information

8.1 Continuous disclosure obligations

This is a Prospectus for the offer of options to acquire continuously quoted securities (as defined in the Corporations Act) of the Company and is issued pursuant to section 713 of the Corporations Act as a transaction specific prospectus. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering prospectus.

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Further, as an ASX-listed company whose Shares and Options are quoted on the ASX under the code ‘BP8’, the Company is subject to the ASX Listing Rules which require it to immediately notify the ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Shares, subject to certain exceptions.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospectus of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of the ASX Listing Rules as applicable from time to time which apply to disclosing entities and which require the Company to notify ASIC of information available to the stock market conducted by ASX, from the date of the Company’s admission to the Official List of the ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, an office of ASIC during normal office hours; and

(c) the Company will provide a copy of each of the following documents, free of charge, to any person on request from the Prospectus Date until the Offer Closing Date:

(i) the annual financial report of the Company for the financial year ended 30 June 2022, being the annual financial report of the Company most recently lodged with ASIC before the issue of this Prospectus; and

(ii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act in the period from lodgement of the annual financial report referred to in paragraph (i) above until the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal business hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report for the financial year ended 30 June 2022 (on 30 September 2022) and before the lodgement of this Prospectus with ASIC are set out in the table below:

Date	Description of Announcement
6 July 2023	Initial Director's Interest Notice
6 July 2023	Appointment of Michael Huang as a Non-Executive Director
15 Jun 2023	Change of Company Name and ASX Ticker
9 Jun 2023	Results of Extraordinary General Meeting
18 May 2023	Termination of Advisor Agreements
17 May 2023	Final Director's Interest Notice - Paul Rosen
12 May 2023	Non-Executive Director Resignation
9 May 2023	Notice of Extraordinary General Meeting and Proxy Form
28 Apr 2023	Quarterly Activities/Appendix 4C Cash Flow Report
26 Apr 2023	Market Update
11 Apr 2023	Notification of cessation of securities - SCU
5 Apr 2023	Initial Director's Interest Notice
5 Apr 2023	Final Director's Interest Notice
29 Mar 2023	Reinstatement to Official Quotation - 30 March 2023
29 Mar 2023	Reinstatement - Top 20 Holders List
29 Mar 2023	Reinstatement - Distribution Schedule
29 Mar 2023	Pre-reinstatement disclosure

28 Mar 2023	Application for quotation of securities - SCU
28 Mar 2023	Proposed issue of securities - SCU
28 Mar 2023	Proposed issue of securities - SCU
28 Mar 2023	Proposed issue of securities - SCU
28 Mar 2023	Proposed issue of securities - SCU
27 Mar 2023	Cleansing Prospectus
24 Mar 2023	Change in Director Interest Notice – Chow Yee Koh
24 Mar 2023	Change in Director Interest Notice– Paul Stephenson
24 Mar 2023	Change in Director Interest Notice – Huanqing Gu
24 Mar 2023	Change in Director Interest Notice – Paul Rosen
24 Mar 2023	Notification of Cessation of Securities
1 Mar 2023	Half Yearly Report and Accounts
23 Feb 2023	BP8 secures firm commitments to raise $1m
31 Jan 2023	Quarterly Activities/Appendix 4C Cash Flow Report
19 Jan 2023	Proposed Capital Raising, Board Changes and Company Update
21 Dec 2022	Company Update
30 Nov 2022	Constitution
30 Nov 2022	Results of Annual General Meeting
30 Nov 2022	Results of Shortfall Offer
15 Nov 2022	Update on Process and Conditions to Reinstatement
4 Nov 2022	Application for quotation of securities - BP8
31 Oct 2022	Quarterly Activities/Appendix 4C Cash Flow Report
28 Oct 2022	Notice of Annual General Meeting/Proxy Form
26 Oct 2022	Refresh Supplementary Prospectus
19 Oct 2022	Results of Extraordinary General Meeting
19 Oct 2022	Adjustments to the 4E Unaudited Financial Statements
6 Oct 2022	Investor Presentation
30 Sep 2022	Appendix 4G and Corporate Governance Statement
30 Sep 2022	Annual Report to shareholders

ASX maintains electronic files containing publicly available information for all listed companies. The Company's electronic file including announcements and other publicly available information is available for inspection at the ASX website https://www2.asx.com.au/. The Company's announcements are also available through the Company's website www.scu.com.sg.

8.2 Litigation

As at the Prospectus Date, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

8.3 Market Price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Securities are enhanced disclosure securities quoted on the ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of this Prospectus and the respective dates of those sales were:

	3 month high	3 month low	Last market price
Price ($)	0.005	0.002	0.002
Date	9 May 2023	6 July 2023	6 July 2023

**Source: www.asx.com.au*

8.4 Substantial holders

Those persons which (together with their Associates) have a relevant interest in 5% or more of the Share on issue in the Company as at the date of this Prospectus are set out below:

Substantial Shareholder	Shares	%
Mr Huanqing Gu	108,500,000	8.45%
Mr Yanhua Huang	78,947,368	6.15%

8.5 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed director holds or has held within the two (2) years preceding the lodgement of this Prospectus any interest in:

(a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Cleansing Offer; or

(c) the Cleansing Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any Director or proposed director or to any entity in which such a Director or proposed Director is a partner or director, either to induce them to become, or to qualify as, a Director or otherwise for services rendered by them or by the entity in connection with the formation or promotion of the Company or the Cleansing Offer.

8.6 Disclosure relating to Francesco Cannavo and Matthew Leonard

Francesco Cannavo is the sole director and shareholder of Golden Venture Capital Pty Ltd ACN 639 258 245 (**GVC**), which previously provided corporate advisory services to the Company, including with respect to the introduction of investors and brokers to the Company for the purposes of its various capital raising activities. Mr Matthew Leonard is also an associate of GVC.

Accordingly, Mr Cannavo has an interest in the Securities of the Company as disclosed in sections 8.7 and 8.8 below which were issued or may be issued to Mr Cannavo (or his Associates) individually and in his capacity as sole director and shareholder of GVC. Mr Leonard also has an interest in the Securities of the Company as disclosed in sections 8.7 and 8.8 below which were issued or may be issued to GVC by virtue of his association with that company.

8.7 Interests of Directors in Shares

The relevant interests of each Director, or former Director (if such Director resigned less than 6 months before the issue of this Prospectus) in the Shares of the Company held either directly or through their Associates as at the date of this Prospectus, are set out in the table below. This table includes Shares that are held both directly and indirectly through their Associates.

Director	Shares[1]	
	Shares	Voting Power
Directors		
Huanqing Gu	108,500,000	8.45%
Paul Stephenson	5,812,528	0.45%
Francesco Cannavo	1,661,366	0.13%
Matthew Leonard	-	-
Yanhua Huang	78,947,368	6.15%
Former Directors		
Paul Rosen	-	-
Chow Yee Koh	3,000,000	0.23%
Total	**197,921,262**	**15.41%**

Notes

1. Assumes no Options currently held are exercised prior to the Prospectus Date.

8.8 Interests of Directors in Options

The relevant interests of each Director or former Directors (if such Director resigned less than 6 months before the issue of this Prospectus) in the Options of the Company held either directly or through their Associates as at the date of this Prospectus are set out in the table below. This table includes Options that are held both directly and indirectly through their Associates.

Director	Existing Options
Directors	
Huanqing Gu	-
Paul Stephenson	5,000,000[1]
Francesco Cannavo	5,000,000[3]
Matthew Leonard	5,000,000[3]
Yanhua Huang	-
Former Directors	
Paul Rosen	50,000,000[2]
Chow Yee Koh	-
Total	**65,000,000**

Notes

1. *5,000,000 options exercisable at $0.017 per option and expiring 28 February 2027. Options are held by Paul Stephenson indirectly via his associated entity, Atidim Investments Pty Ltd.*

2. *25,000,000 options exercisable at $0.10 per option and expiring 1 November 2028; 25,000,000 options exercisable at $0.05 per option and expiring 1 November 2027.*

3. *5,000,000 options exercisable at $0.02 per option and expiring 28 February 2027. Options are held by Francesco Cannavo and Matthew Leonard indirectly via their associated entity, Golden Venture Capital Pty Ltd.*

8.9 Remuneration of Directors

The Directors have received the following remuneration in respect of the financial years ended 30 June 2022 and 30 June 2023.

Director	Remuneration ($) for financial year ended 30 June 2022[4]	Remuneration Package ($) for financial year ended 30 June 2023[4,6]	Remuneration Package ($) for financial year ended 30 June 2024[5,6]
Current Directors			
Mr Paul Stephenson, Non-Executive Chairman [3,12]	$399,200	$153,000	$98,000
Mr Huanqing Gu, Non-Executive Director[13]	$500,681	$197,170	$48,000
Mr Francesco Cannavo, Executive Director [2]	$343,543	$213,000	$120,000
Matthew Leonard Executive Director	-	$30,000	$120,000

Director	Remuneration ($) for financial year ended 30 June 2022[4]	Remuneration Package ($) for financial year ended 30 June 2023[4,6]	Remuneration Package ($) for financial year ended 30 June 2024[5,6]
Mr Yanhua Huang Non-Executive Director[7,11]	$118,200	$15,000	$48,000
Former Directors			
Mr Paul Rosen, Non-Executive Chairman[1,9]	$684,678	$334,318	
Mr Chow Yee Koh, Executive Director[10, 14]	$359,840	$210,000	$120,000
Mr Qi Lu, Non-Executive Director[8]	$41,820	$9,000	-

Notes:

1. *Mr Rosen resigned as a Director on 12 May 2023.*

2. *Mr Cannavo was appointed as a Director on 21 July 2021.*

3. *Mr Stephenson was appointed as a Director on 31 March 2020.*

4. *Remuneration includes both cash and non-cash remuneration as stated in the Company's Annual Report to Shareholders released to ASX 30 September 2022.*

5. *The proposed total remuneration packages for each of the directors for the period 1 July 2023 to 30 June 2024 are approximations and remain subject to change.*

6. *Excluding superannuation, bonuses, termination benefits and any director incentive options.*

7. *Mr Yanhua Huang resigned as a Director on 20 September 2022 and was re-appointed as a Director on 6 July 2023.*

8. *Mr Qi Lu resigned as a Director on 20 September 2022.*

9. *On 14 March 2023, Mr Paul Rosen cancelled and relinquished the following options previously issued to him and which comprised part of his director remuneration package during the relevant financial year:*

   (a) 25,000,000 options exercisable at $0.017 and expiring 9 April 2026; and

   (b) 5,000,000 options exercisable at $0.01 and expiring 28 February 2027.

10. *On 14 March 2023, Mr Chow Yee Koh cancelled and relinquished the following options previously issued to him and which comprised part of his director remuneration package during the relevant financial year:*

    (a) 500,000 options exercisable at $0.01 and expiring 18 December 2025 issued during 2021 Financial Year; and

    (b) 5,000,000 options exercisable at $0.01 and expiring 28 February 2027.

11. *On 15 March 2023, Mr Yanhua Huang cancelled and relinquished the following options previously issued to him and which comprised part of his director remuneration package during the relevant financial year:*

    (a) 6,000,000 options exercisable at $0.01 and expiring 18 December 2025 issued during 2021 Financial Year; and

    (b) 5,000,000 options exercisable at $0.01 and expiring 28 February 2027.

12. *On 16 March 2023, Atidim Investments Pty Ltd (an associated entity of Mr Paul Stephenson) cancelled and relinquished the following options previously issued to it and which comprised part of Mr Paul Stephenson's director remuneration package during the relevant financial year:*

    (a) 500,000 options exercisable at $0.01 and expiring 18 December 2025 issued during 2021 Financial Year; and

    (b) 5,000,000 options exercisable at $0.01 and expiring 28 February 2027.

13. *On 24 March 2023, Mr Huanqing Gu, cancelled and relinquished the following options previously issued to him and which comprised part of his director remuneration package during the relevant financial year:*

    (a) 9,500,000 options exercisable at $0.01 and expiring 5 December 2028;

    (b) 9,500,000 options exercisable at $0.01 and expiring 16 December 2024;

    (c) 15,000,000 options exercisable at $0.01 and expiring 18 December 2025; and

    (d) 10,000,000 options exercisable at $0.01 and expiring 28 February 2027.

14. *Mr Chow Yee Koh resigned as a Director on 31 March 2023. Mr Chow Yee Koh remains employed by the Company in the position of Chief Financial Officer.*

8.10 Director Indemnity Deeds

The Company has entered into a deed of indemnity with each of the Directors. Under such deeds, the Company has undertaken, subject to the restriction in the Corporations Act, to indemnity all Directors against all losses or liabilities incurred by each Director in their capacities as directors of the Company.

8.11 Cash Expenses of the Offer

The expenses of the Cleansing Offer is estimated to be approximately $11,956 (excl GST) or $12,831 (incl GST) as follows:

Expense	Amount (excl GST)	GST	Total Amount (incl GST)
ASIC lodgement fee	$3,206	-	$3,206
ASX quotation fee	$1,250	$125	$1,375
Prospectus preparation expenses	$7,500	$750	$8,250
Total	**$11,956**	**$875**	**$12,831**

8.12 Interests of experts and advisers

Other than as disclosed in this Prospectus:

(a) all other persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this prospectus do not have, and have not had in the two (2) years before the Prospectus Date, any interest in:

    (i) the formation or promotion of the Company;

    (ii) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or

    (iii) the Offer; and

(b) amounts have not been paid nor agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the Cleansing Offer, except as disclosed in this Prospectus and as follows:

(i) Moray & Agnew Lawyers has acted as the Australian solicitors to the Company in relation to the Cleansing Offer. The Company estimates that it will pay Moray & Agnew Lawyers approximately $7,500 (excluding GST and disbursements) for services provided in connection with the Cleansing Offer; and

(ii) Automic Registry Services conducts the Company's share registry functions and will provide administrative services in respect to the proposed Applications pursuant to this Prospectus. Automic Registry Services will be paid for these services on standard industry terms and conditions.

8.13 Consents

Moray & Agnew Lawyers has given and has not, before the lodgement of this Prospectus with ASIC, withdrawn its consents to be named in this Prospectus as the Company's solicitors in the form and context in which it is named.

Moray & Agnew Lawyers:

(a) did not authorise or cause the issue of this Prospectus;

(b) does not make, or purport to make any statement in this Prospectus nor is any statement in this Prospectus based on any statement by any of those parties other than as specified in this section; and

(c) to the maximum extent permitted by law, expressly disclaims any responsibility or liability for any part of this Prospectus other than a reference to its name and a statement contained in this prospectus with consent of that party as specified in this section.

Automic Registry Services has given its written consent to being named as the share registry to the Company. Automic Registry Services has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Each of the Directors has given their written consent to being named in this Prospectus in the context in which they are named and have not withdrawn their consent prior to lodgement of this Prospectus with ASIC.

8.14 Electronic prospectus

Pursuant to Regulatory Guide 107 ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an Electronic Prospectus on the basis of a paper Prospectus lodged with ASIC and the issue of Shares and Options in response to an electronic Application Form, subject to compliance with certain provisions. If you have received this Prospectus as an Electronic Prospectus please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company and the Company will send to you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

8.15 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

8.16 Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company currently operates an electronic issuer-sponsored register and an electronic CHESS sub-register. The two sub-registers together will comprise the Company's register of Shares.

The Company will not issue certificates. Applicants who are allotted Offer Securities under this Prospectus will be provided with a transaction confirmation statement which sets out the number of Offer Securities allotted to the Applicant. Applicants who elect to hold Shares and/or Options on the issuer-sponsored sub-register will be provided with a holding statement (similar to a bank account statement) which sets out the number of Shares and/or Options allotted to the Shareholder under this Prospectus. For Applicants who elect to hold their Shares and/or Options on the CHESS sub-register, the Company will issue an advice that sets out the number of the Shares and/or Options allotted to the Applicant under this Prospectus. At the end of the month of allotment, CHESS, acting on behalf of the Company, will provide those Shareholders with a holding statement that confirms the number of Shares and/or Options held and any transactions during that month.

A holding statement (whether issued by CHESS or the Company) will also provide details of the applicable Holder Identification Number in case of a holding on the CHESS sub-register or Reference Number in case of a holding on the issuer-sponsored sub-register. Following distribution of these initial holding statements, a holding statement will also be provided to each Shareholder at the end of any subsequent month during which the balance of that Shareholder's holding of securities in the Company changes.

A Shareholder may request a holding statement at any other time. However, a charge may be imposed by the Share Registry for additional statements.

8.17 Privacy Act

If you complete an Application Form, you will be providing personal information to the Company (directly or by the Share Registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

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

You can access, correct and update the personal information that we hold about you. Please contact the Company or the Share Registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Offer Securities, the Company may not be able to accept or process your application.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process the application.

8.18 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them in relation to the Cleansing Offer, by consulting their own professional tax advisers. Neither the Company nor any of its Directors or officers accepts any liability or responsibility in respect of the taxation consequences of the matters referred to above.

8.19 Alteration of Terms or Withdrawal of the Offer

The Company reserves the right, at its discretion, to vary, suspend or withdraw the Cleansing Offer at any time, subject to the Corporations Act, the ASX Listing Rules and any other law or regulation to which the Company is subject. Any variation, suspension or cancellation does not give rise to any liability on the part of, or any action against, the Company or any Director and will be binding on all Shareholders.

8.20 Governing Law

The Cleansing Offer and the contracts arising due to acceptance by Shareholders of the Cleansing Offer is governed by the law in force in Victoria, Australia.

8.21 Directors' Statement

The Directors state that they have made all reasonable enquiries and have reasonable grounds to believe that any statements by the Directors in this Prospectus are true and not misleading and that in respect to any other statements made in this prospectus by persons other than Directors, the Directors have made reasonable enquiry and have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, those person have given the consent required by section 716 of the Corporations Act to the issue of this Prospectus and have not withdrawn that consent before lodgement of this Prospectus with ASIC.

This Prospectus is prepared on the basis that:

(a) certain matters may be reasonably expected to be known to professional advisors of any kind with whom Applicants may reasonably be expected to consult; and

(b) information is known to Applicants or their professional advisors by virtue of any Acts or laws of the Commonwealth or Australia or any State of Australia.

8.22 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

8.23 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Securities under the Cleansing Offer.

9. Directors' Authorisation

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consent to the lodgement of this Prospectus with ASIC.



Elizabeth Spooner
Joint Company Secretary
For and on behalf of
BPH GLOBAL LTD

6 July 2023

10. Definitions

$ or A$	means Australian dollars.
AEDT	means Australian Eastern Daylight Savings Time.
Applicant	means a person that applies for the Offer Securities under the Cleansing Offer using an Application Form pursuant to this Prospectus.
Application Form	means an application form attached to or accompanying this Prospectus.
Application Monies	means monies received by the Company from Applicants with respect to an Application Form.
ASIC	means the Australian Securities and Investments Commission.
ASX	means Australian Stock Exchange Limited ACN 008 624 691 or the Australian Securities Exchange (as the context requires).
ASX Listing Rules	means the listing rules of ASX as at the date of this Prospectus.
ASX Settlement Operating Rules	means the settlement rules of the securities clearing house which operates CHESS.
Board	means the Board of Directors of the Company unless the context indicates otherwise.
Business Day	means a day that is not a Saturday, Sunday or a public holiday in Melbourne, Victoria.
Cleansing Offer	means the Cleansing Offer made by this Prospectus to investors to be identified by the Directors of the Offer Securities.
Company	means BPH Global Ltd (ACN 009 104 330).
Constitution	means the Constitution of the Company as may be amended from time to time.
Corporations Act	means the *Corporations Act 2001* (Cth).
Director Placement	means the placement of an aggregate of 25,000,000 Shares and 25,000,000 free attaching New Options (on a 1 for 1 entitlement basis) to current and former directors of the Company in lieu of cash payment of a portion of the accrued liabilities owed by the Company to each respective current or former director for unpaid director fees, consultancy fees and/or salaries (as applicable) (as described at Section 4.1(d) of this Prospectus).
Directors	means one or more directors of the Company.
Group	means the Company and any entities it controls.
Huang Placement	means the placement of 25,000,000 Shares and 25,000,000 free attaching New Options (on a 1 for 1 entitlement basis) to Mr Huang, former Company director, pursuant to the terms of the convertible loan between the Company (as borrower) and Mr Huang (as lender) as announced by the Company on 23 February 2023 (as described at Section 4.1(c) of this Prospectus).

Investor Placement	means the placement of 145,834,319 free attaching New Options to institutional, professional and sophisticated investors who participated in the Placement on a 1 for 1 entitlement with each Share subscribed for under the Placement (as described at Section 4.1(a) of this Prospectus).
New Options	means new Options to be issued by the Company exercisable at $0.01 per Option and expiring four (4) years from the date of issue. The New Options will be subject to the same terms and conditions as the Offer Options being as stated at section 6.2 of this Prospectus. The Company intends to apply for quotation and listing of the Offer Options on ASX.
Offer Closing Date	means closing date for the Cleansing Offer specified at section 2 or such earlier or later date as the Directors may determine.
Offer Opening Date	means opening date for the Cleansing Offer specified at section 2 or such earlier or later date as the Directors may determine.
Offer Options	means the free attaching options offered on a 1:1 basis with each Offer Share subscribed for under the Cleansing Offer. Each Offer Option shall be exercisable at $0.01, expire four (4) years from the date of issue and be subject to the terms and conditions specified in section 6.2 of this Prospectus. The Company intends to apply for quotation and listing of the Offer Options on ASX.
Offer Period	means the period commencing the Offer Opening Date and expiring on the Offer Closing Date.
Offer Securities	means the Offer Shares and the Offer Options.
Offer Shares	means the ten thousand (10,000) quoted Shares offered to invited Applicants under the Cleansing Offer described in this Prospectus.
Official List	means the list of securities permitted to Official Quotation.
Official Quotation	means official quotation by ASX in accordance with the ASX Listing Rules.
Option	means an option to acquire Shares in the Company.
Optionholder	means a holder of Options in the Company.
Placement	means the placement of 145,834,319 Shares at an issue price of A$0.006 (6 cents) to raise A$875,005.91 (before costs) from institutional, professional and sophisticated investors as described at Section 4.1 of this Prospectus and announced by the Company on 23 February 2023.
Prospectus	means this prospectus dated Thursday, 6 July 2023 and which was lodged with ASIC on that date.
Prospectus Date	means the date of this Prospectus.
Sanlam Placement	means the placement of 25,000,000 New Options to Sanlam Private Wealth Pty Ltd as part consideration for lead manager and corporate advisory services provided to the Company with respect to the Placement pursuant to the terms of the capital raising mandate as announced by the Company on 19 January 2023 (as described at section 4.1(b) of this Prospectus).

Securities	means the Shares and/or the Options on issue in the Company, or as the context requires.
Share	means a fully paid ordinary share in the capital of the Company.
Share Registry	means Automic Pty Ltd (trading as Automic).
Shareholder	means a holder of Shares.