

ASX ANNOUNCEMENT

30 April 2026

**APPENDIX 4C AND QUARTERLY ACTIVITY REPORT
AS AT 31 MARCH 2026**

EZZ Life Science Holdings Limited (ASX: EZZ) (“EZZ” or the “Company”) is a life science company dedicated to improving quality of life and human health. EZZ is passionate about investing in the future of consumer health through the development and distribution of high-quality products via omnichannel models across Australia, New Zealand, China, the United States and other global markets. EZZ presents its Quarterly Activities Report and Appendix 4C for the period ended 31 March 2026 (Q3 FY26).

Highlights

- Customer receipts totalled \$8.85 million in Q3 FY26, reflecting softer consumer demand across key e-commerce platforms during the period.
- Net operating cash outflow of \$3.2 million, driven by lower receipts and continued investment in strategic initiatives.
- Entered a four-year exclusive global distribution agreement with Aumake Limited (ASX: XEN), including minimum purchase commitments of \$10 million.
- Entered a strategic cooperation framework with JD Health, supporting enhanced omni-channel execution in China.
- Successfully launched new products under the MeTime Series, alongside a tailored children’s product for overseas markets and a reformulated version of the top-selling Daily Energy & Wellbeing Pro.
- Cash balance of \$9.96 million at 31 March 2026, with the Company remaining debt-free (excluding lease liabilities).

Activities**Strategic Partnerships**

During the quarter, EZZ executed two strategic initiatives to strengthen its global distribution capability and market positioning.

In February 2026, the Company entered into a four-year global distribution agreement with Aumake Limited for a range of exclusive co-developed EZZ-branded products. The agreement includes minimum purchase commitments of \$10 million over the initial term, with minimum annual purchases of \$2.5 million, and appoints Aumake as exclusive global distributor across all channels for the covered products.

The agreement aligns with EZZ’s strategy to scale distribution through established international platforms while maintaining control over product integrity, branding and operational standards.

In March 2026, the Company entered into a strategic cooperation framework with JD Health, a leading online healthcare platform in China. This partnership is focused on enhancing brand positioning, omni-channel sales capabilities and market execution within the China health products sector.

Product Innovation and Market Engagement

During the quarter, EZZ continued to strengthen its product portfolio through targeted innovation and product refinement.

The Company upgraded key existing products to enhance formulation and consumer appeal, including:

- EZZ Daily Energy & Wellbeing Pro

EZZ also tailored a children's product for the China market:

- EZZ Kidztech Lactic Acid Bacteria Pressed Candy

In addition, the Company launched the MeTime Series, comprising four products:

- EZZ MeTime Happy Hormone
- EZZ MeTime Sedati-Sleep
- EZZ MeTime Muscle Relief
- EZZ MeTime Ease of Move

These initiatives further strengthen EZZ's product portfolio and demonstrate the Company's agility in aligning with evolving consumer health trends.

Domestically, EZZ expanded its retail presence through additional pharmacy distribution points, improving accessibility across the Australian market.

The Company also participated in the Australian Pharmacy Professional (APP) Conference in March 2026, strengthening engagement with pharmacy partners and industry stakeholders.

Internationally, EZZ continued to build brand awareness and consumer engagement across key markets through a combination of digital campaigns and targeted offline activations.

In China, the Company remains focused on strengthening relationships with key platform and distribution partners, while maintaining premium brand positioning and product quality in a competitive environment.

Governance Update

During the financial year to date, the Company strengthened its Board and governance framework through the appointment of additional directors and a new Non-Executive Chair.

- Christine Chen was appointed Executive Director and Janice Hsu was appointed Non-Executive Director on 16 January 2026.
- Gary Liu was appointed Non-Executive Chair on 22 January 2026, enhancing Board capability and supporting the Company's international growth strategy.

These changes support the continued development of the Company's governance structure as it scales its operations.

Cash Flow Commentary

Receipts from customers totalled \$8.85 million, representing a 25% decline on the prior corresponding period, reflecting softer demand across certain e-commerce channels and broader market conditions.

Performance across channels was mixed, with strong growth of over 90% observed on JD Health platforms, partially offset by lower activity across Douyin, Kuaishou, and Tmall. The decline in activity on these platforms was largely driven by increased competition from lower-priced unbranded products. In contrast, JD Health's emphasis on branding and product quality provides an attractive channel for premium products.

During the quarter, the Company continued to invest in both online and offline distribution channels to support longer-term growth. Wholesale channels, including HIC, ROFA and Yeepay, contributed to volume growth, although at lower margins relative to direct-to-consumer e-commerce retail channels.

Net operating cash outflow for the quarter was \$3.2 million, reflecting lower receipts and continued investment in inventory, marketing and strategic initiatives.

EZZ closed the period with a cash balance of \$9.96 million and remains debt-free (excluding lease liabilities), maintaining financial flexibility to support ongoing operations and future growth initiatives.

Outlook

EZZ remains focused on executing its disciplined growth strategy for the remainder of FY26, with key priorities including:

- Scaling distribution under the Aumake global agreement
- Advancing execution under the JD Health cooperation framework
- Expanding the ANZ pharmacy distribution network
- Driving sales performance across newly launched and upgraded products
- Continuing targeted investment in brand development and consumer engagement

The Company will continue to balance strategic investment with disciplined cost management, positioning EZZ to capture growth opportunities across its key markets while delivering sustainable long-term value for shareholders.

CEO, Mark Qin, commented:

“The third quarter of FY26 reflected continued progress against our strategic priorities in a dynamic operating environment.

We advanced our global distribution strategy through the Aumake agreement, strengthened our China market positioning through JD Health, expanded our domestic pharmacy network and continued to invest in product innovation and channel development.

While trading conditions across certain e-commerce platforms were softer during the period, we remain focused on disciplined execution, strengthening our distribution footprint and positioning the business for sustainable growth.”

Related party payments in the quarter related to:

a.	3 months' rent paid to WM Group Pty Ltd re Lidcombe office/showroom	\$103,675
b.	Fees and reimbursement of travel costs paid to Directors and CEO for the quarter	\$108,995
		\$212,670

Cash inflows and outflows are reported on a gross basis, i.e., inclusive of GST.

This notice has been authorised for provision to the ASX by the Board of EZZ Life Science Holdings Limited.

ENDS

For further information, please contact:

Investors

<https://ezzlife.com.au/investor-welcome/>

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About EZZ Life Science Holdings Limited

[EZZ Life Science Holdings](#) (ASX: EZZ), is a life science company with a mission to improve quality of life and human health. EZZ is passionate about investing in the future of consumer health through the development of e-commerce and distribution of high-quality products via omnichannel models across Australia, New Zealand, China and worldwide.

For more information please visit our corporate site ezzlife.com.au and our consumer site ezzdna.com.au.

Annexure

Under Listing Rule 4.7C, the Use of Funds update from the IPO is as follows:

Use of Funds as per Prospectus	Estimated Expenditure (\$ 000')	Actual Expenditure (\$ 000')	Comment
Software development	100	27	Commenced
Additional market expansion	1,375	>1,375	Commenced
Manufacturing facility	2,460	44	Commenced
Research & development	450	768	Commenced
Experimental concept store	800	Nil	To commence
Cost of offer	768	747	Completed
Additional working capital	47	2,123	Commenced
Total	6,000	5,084	

Appendix 4C

Quarterly cash flow report for entities
subject to Listing Rule 4.7B

Name of entity

EZZ Life Science Holdings Limited

ABN

88 608 363 604

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	8,855	32,113
1.2 Payments for		
(a) research and development	(355)	(527)
(b) product manufacturing and operating costs	(4,734)	(13,328)
(c) advertising and marketing	(5,293)	(20,927)
(d) leased assets	-	-
(e) staff costs	(525)	(1,819)
(f) administration and corporate costs	(647)	(2,046)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	36	194
1.5 Interest and other finance costs paid	(7)	(15)
1.6 Income taxes paid	(532)	(2,359)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(3,202)	(8,714)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	(48)	(604)
(b) businesses	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(c) property, plant and equipment	(6)	(30)
	(d) investments	-	-
	(e) intangibles	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Investment in Subsidiaries	-	-
2.6	Net cash from / (used in) investing activities	(54)	(634)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of lease liabilities	(90)	(271)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	(3)	(901)
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(93)	(1,172)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	13,476	20,849
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,202)	(8,714)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(54)	(634)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(93)	(1,172)
4.5	Effect of exchange rate changes on cash and cash equivalents	(172)	(374)
4.6	Cash and cash equivalents at end of period	9,955	9,955

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	9,955	13,476
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	9,955	13,476

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	213
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,202)
8.2	Cash and cash equivalents at quarter end (item 4.6)	9,955
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	9,955
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	3
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.