Xenitra™

ASX

Scaling brands in Asia with *authentic products* and *loyal* customers

ASX: XEN

Xenitra.com

27 July 2026

$12M OFFTAKE AGREEMENT WITH LEADING OTC-PHARMACEUTICAL MARKETING PARTNER

Highlights

- **Xenitra signs three-year pharmaceutical procurement agreement with Kangsheng Hong Kong International Trading Limited**
- **The partnership will deliver a minimum of A$12 million in sales to Xenitra over three years, fulfilled through individual purchase orders in the recently acquired Fukang subsidiary.**
- **Kangsheng is one of China's leading omnichannel distribution companies, spanning e-commerce platforms and retail pharmacies, with revenues over 900m RNB ($190m AUD)** [1]
- **The strategic agreement marks the first major commercial agreement of Xenitra's OTC pharmaceuticals division, a key growth pillar of the Company's three-pillar growth strategy**
- **Xenitra has established a channel into China's large and growing healthcare consumption market, and this is now underpinned by a significant offtake agreement for OTC pharmaceuticals.**
- **Initial commercial orders are expected to commence following completion of operational onboarding within this quarter**

27th July 2026 Hong Kong, China. Xenitra Limited (ASX:**XEN**) (**Xenitra** or **the Company**) is pleased to advise shareholders that it has now fully entered commercial execution of its OTC Medicine strategy through signing a three-year landmark OTC pharmaceutical procurement agreement with Kangsheng Hong Kong International Trading Limited ("**Kangsheng**"), a market leading licensed Hong Kong pharmaceutical sales and marketing partner, through the Company's recently acquired OTC Pharmaceutical subsidiary, Hong Kong Fukang Trading Co., Limited ("**Fukang**").

Xenitra's healthcare strategy is built on three complementary growth pillars: OTC pharmaceuticals, nutritionals, and the OPAL real-world-asset (**RWA**) tokenized sales ecosystem. Over recent months, the Company has methodically progressed its OTC pharmaceuticals pillar through the foundational stages of regulatory preparation and supply-chain development including gaining wholesale pharmaceutical distribution licensing and the subsequent acquisition of Fukang. This agreement represents the natural next step in that roadmap, the transition from market preparation and build-out, to tangible commercial execution.

Rather than a standalone transaction, the Kangsheng agreement slots directly into the distribution-led model Xenitra has been assembling across China: an ecosystem of e-commerce, livestream commerce and distributor infrastructure designed to onboard international and domestic brands at scale. This agreement opens the way for leading international OTC pharmaceutical brands to now be distributed in China by Xenitra at this significant scale, and to be taken up into a high velocity network of distributors.

[1] Information provided by Kangsheng Hong Kong International Trading Limited, to Xenitra Limited.

Non-Executive Chairman, Dr Anthony Noble, said: "Today's announcement represents another important execution milestone for Tracy Zhang and her team in China. In terms of Xenitra's core strategy, this deal demonstrates concrete delivery against the third and final growth pillar. Taken together with the explosive growth after launch of the OPAL tokenised sales division, this deal demonstrates that the company is now delivering on all parts of the new long-term growth strategy, as we enter FY27."

"With the nutritionals business well established and underpinned by our $30m per annum partnership with Rockcheck, the OPAL RWA platform showing rapid growth in high margins sales, and now the cross-border OTC pharmaceutical division entering commercial operations at meaningful scale, the Company has successfully transitioned all three strategic business pillars from concept into execution over 2026 and enters the new financial year truly transformed and operating with a much leaner cost base."

"The Kangsheng-Fukang partnership provides an important commercial foundation to the OTC business by combining Xenitra's global pharmaceutical sourcing capability with an experienced distribution partner that has demonstrated meaningful scale and market reach across China. This is more than a supply agreement, we hope that it is the first step in the establishment of a deeper strategic partnership that will evolve across the OTC medicine commercial platform as we expand Xenitra's FMCG and healthcare business throughout the Asia-Pacific region, through bringing the world's best brands to those consumers."

Strategic Importance of the Agreement

- **Continues the defined three pillar pathway of revenue**

  Xenitra's OTC pharmaceuticals pillar moves from preparatory investment to a contracted commercial relationship carrying a cumulative procurement minimum target of A$12 million over three years.

- **Provides immediate access to a strategically important market**

  China's healthcare consumption market is one of the world's largest and is supported by powerful structural tailwinds: an ageing population, rising health awareness, and sustained demand for quality-assured imported health products through cross-border channels. Through the Fukang agreement with Kangsheng, Xenitra gains a distribution-ready route to market via an established omnichannel network. Building comparable reach organically could take years; this agreement provides it immediately through an established partner.

- **External validation across a de-risked, multi-pillar platform**

  A counterparty of Kangsheng's scale, which advises annual sales of approximately RMB900 million electing to partner with Xenitra is a meaningful endorsement of the Company's sourcing capability and distribution model. It also demonstrates that Xenitra's three growth pillars are advancing in parallel rather than sequentially: with OTC pharmaceuticals now in commercial execution alongside the nutritionals platform and the OPAL tokenisation ecosystem, each pillar is underpinned by live commercial activity, giving shareholders multiple, concurrent avenues for value creation.

Key Terms of the Agreement

Key term	Summary
Parties	Seller: Hong Kong Fukang Trade Limited. Buyer: Hong Kong Kangsheng International Co., Limited.
Agreement purpose	Establishes a three-year strategic cooperation framework covering pharmaceutical product supply, channel development, operational support and long-term market expansion in China and the Asia-Pacific.
Term	Three years, stated to run from July 2026 to July 2029. The agreement may continue after expiry if the parties keep trading, subject to 30 days' written termination notice.
Governing law	The agreement is signed in Hong Kong and refers to the PRC Civil Code and Hong Kong commercial law.
Procurement objective	Kangsheng is to purchase not less than A$12 million, or the equivalent in US dollars, of pharmaceutical and health products over the three-year term. Orders are intended to be progressed quarterly and annually.
Products	Global compliant prescription medicines, OTC medicines and broader health products, with a focus on products sourced from Australia, Europe and other international markets.
Supply relationship	Fukang is designated as a core priority pharmaceutical supply-chain partner. Kangsheng may use other suppliers where Fukang has no stock, lacks valid qualifications, or pricing is materially outside the market and cannot be agreed.
Payment terms	Payment is staged: 20% deposit after order confirmation, 30% after dispatch, and the remaining 50% within three working days after receipt, inspection and document verification.

-Ends-

This announcement has been approved for release by the Board of Xenitra Limited.

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About Xenitra Limited

Xenitra specialises in fast-moving consumer goods (FMCG), nutraceuticals, over the counter (OTC) medicines and personal care products distributed through a channel-optimised sales ecosystem incorporating blockchain-enabled tokenised distribution channels spanning Business-to-Business (B2B) trading, retail distribution and ecommerce platforms in China. Xenitra is one of the first Australian companies to commercially deploy Real World Asset ("RWA") tokenisation integrated directly into mainstream FMCG sales channels in China. The Company's established ecommerce, livestream commerce and distributor infrastructure across China and Australia provides a scalable platform to onboard additional international and domestic brands into the OPAL ecosystem.

Forward Looking Statements

This announcement may contain forward-looking statements, including statements regarding plans, strategies and objectives of management; anticipated revenue, products, and stores; operating costs; Chinese tourism; Governmental policies and preferences (both Australian and Chinese). Forward-looking statements can be identified using terminology such as 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'may', 'should', 'will', 'continue', 'annualised' or similar words. These statements discuss future expectations concerning the results of operations or financial condition or provide other forward-looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this presentation. Readers are cautioned not to put undue reliance on forward-looking statements. Except as required by applicable regulations or by law, the Group does not undertake any obligation to publicly update or review any forward-looking statements, whether because of new information or future events. Past performance cannot be relied on as a guide to future performance.