

20 March 2024

Dear Shareholders,

I am writing to update you on our group's exciting drug development plans. We're prioritising assets that are in high demand, aligning with current market trends and addressing critical medical needs. This positions us to accelerate the monetisation of these assets through out-licensing. Here are some of the highlights:

iXB 401, sublingual GLP-1 wafer for Diabetes and Obesity

Our R&D team achieved a significant breakthrough last year with the development of WaferlogiX, a revolutionary biologics drug delivery technology. We've filed a patent application to protect this innovation. Leveraging this, we're progressing with GLP-1 drug development, targeting Type 2 diabetes and obesity treatment. The soaring demand for GLP-1 drugs has catapulted Eli Lilly and Novo Nordisk to become the world's most valuable pharmaceutical companies. We're seizing this opportunity to develop iXB 401, a novel sublingual semaglutide wafer, to offer enhanced patient experience and compliance compared to current injectable GLP-1 drugs. Many other pharma companies are vying for a share in this unprecedented market, paying top dollar to license GLP-1 drugs and drugs that can be used in combination with GLP-1 to mitigate its side effects.

Wafermine

We recently terminated our licensing arrangement for Wafermine with Seelos Therapeutics Inc, creating an opportunity for us to secure revenue from another out-licensing of the asset for Complex Regional Pain Syndrome and depression. Importantly, no further development work is required for us to execute on our out-licensing strategy.

NAD+, the Healthspan Solution

Our cutting-edge sublingual NAD+ and Glutathione wafers are supplements incorporating the latest advancements in anti-aging research to target various aspects of aging. Our immediate goals include ramping up commercialization of these Healthspan products, expanding the product lines, and securing partnerships with major distributors.

We're committed to fast track the development of these game-changing programmes and monetizing these assets by way of out-licensing to expedite profitability. Attached please find our latest [corporate update](#) and [video presentation](#).

Wishing you good health and prosperity in your investments!

Yours sincerely

A handwritten signature in black ink, appearing to read 'Eddy Lee', with a horizontal line extending to the right.

Eddy Lee
Chairman & CEO