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RLG & AFT Pharmaceutical OTC medicines launch in China - Update

As announced on 07 July 2022, RLG and ASX and NZX-listed AFT Pharmaceuticals (ASX:AFP, NZX:AFT) officially launched the first New Zealand OTC (Over The Counter, without prescription) online pharmacy store in China.

The Company provides the following additional update in relation to its partnership to market and sell pharmaceuticals products in China:

- As announced on 10 July 2020, RLG partnered with AFT Pharmaceuticals (“AFT”) to deliver a New Zealand branded online health and pharmacy store (“Kiwi Health Store”) in China. RLG is engaged by AFT to provide digital marketing, e-Commerce operation and sales in China pursuant to the terms set out in that release.
- The Kiwi Health Store launched in October 2020, initially with a trial range of AFT’s health supplements and has since achieved strong support.
- The Kiwi Health Store is now approved for sale of OTC pharmaceuticals. The launch of the OTC range will allow direct servicing of the strong demand for international OTC pharmaceutical products from Chinese consumers.
- The approval under China’s CBEC OTC pilot scheme authorises RLG to sell AFT Pharmaceuticals’ registered medicines to Chinese consumers.
- RLG continues to offer its digital marketing, store operation and sale of AFT’s portfolio of products in accordance with the original three-year contract.
- RLG continues to procure products from AFT, which will now include OTC pharmaceuticals, to then sell through the Kiwi Health Store at mark-up, with all revenue accruing to RLG.
- The initial launch of the OTC range, with further launches over the next few months to expand the OTC medical portfolio, is expected to contribute to revenue generation but at this stage the Company cannot make reliable estimates regarding these additional contributions.

ENDS

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