

**NOTICE OF ANNUAL GENERAL MEETING  
HOLISTA COLLTECH LIMITED  
ABN 024 94 515 992**

Incorporating the  
Explanatory Memorandum and Proxy Form

Notice is given that an Annual General Meeting of Holista CollTech Limited will be held at Claremont Yacht Club (Inc.) 4 Victoria Avne. Claremont W.A. on 11 November 2009 at 10.30 a.m.

**THIS IS AN IMPORTANT DOCUMENT  
AND REQUIRES YOUR ATTENTION**

If you are in doubt as to how to deal with it,  
please consult your financial or other professional adviser.

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2009 Annual General Meeting of Holista CollTech Limited (“Company”) will be held at Claremont Yacht Club, 4 Victoria Avenue, Claremont, W.A. on 11 November 2009 commencing at 10.30 (WST).

**AGENDA****ORDINARY BUSINESS****1. Financial Statements & Reports**

To receive and consider the annual financial report of the Company, the Directors’ Report and the Independent Auditor’s Report for the year ended 30 June 2009.

**2. Resolution 1: Adoption of Remuneration Report (Non Binding)**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for all purposes, Shareholders adopt the Remuneration Report set out in the Directors’ Report for the year ending 30 June 2009."*

Note: In accordance with section 250R(3) of the Corporations Act the vote on this resolution is advisory only and does not bind the Directors or the Company.

**3. Resolution 2: Re-election of Director – Mr Stephen Carter**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

*"That Mr Stephen Carter who retires in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

**4. Resolution 3: Election of Director – Mr Cheek Huat (Mick) Aw**

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

*"That Mr Cheek Huat (Mick) Aw, who was appointed as a Director since the last annual general meeting of the Company and being eligible for election, be elected as a Director of the Company."*

**SPECIAL BUSINESS****5. Resolution 4: Ratification of previous Share issues**

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

*"That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the issue of 5,000,000 Shares in the Company to the parties specified in, and on the terms set out in the Explanatory Memorandum accompanying this Notice."*

**6. Resolution 5: Ratification of previous Share issues**

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

*"That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the issue of 9,833,335 Shares in the Company to the parties specified in, and on the terms set out in the Explanatory Memorandum accompanying this Notice."*

**6. Resolution 6: Approval for Share placement**

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

*"That, for the purposes of Listing Rule 7.1 and all other purposes, the Company be authorised to issue 6,833,332 Shares in the Company to the parties specified in, and on the terms set out in the Explanatory Memorandum accompanying this Notice."*

**VOTING EXCLUSIONS**

The Company will disregard votes cast on:

- (a) Resolutions 4 and 5, by any person who participated in the issues and any of their associates; and
- (b) Resolution 6, by any person who may participate in the issues or obtain a benefit if the resolution is passed, except for a benefit solely in the capacity of a holder of ordinary securities, and any of their associates.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**EXPLANATORY MEMORANDUM**

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and Explanatory Memorandum.

**PROXIES**

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

**“SNAP-SHOT” TIME**

The Company may specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the meeting.

The Company’s directors have determined that all shares of the Company that are quoted on ASX at 5.00pm (WST) on 9 November 2009 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

**By Order of the Board of Directors**

A handwritten signature in blue ink, appearing to read 'Alan Boys', with a large, stylized flourish extending from the end of the signature.

Alan Boys  
Company Secretary

12 October 2009

For personal use only

**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company, of which this Explanatory Memorandum forms part.

The Directors of the Company recommend Shareholders read this Explanatory Memorandum before determining whether to support the resolutions or otherwise.

**EXPLANATORY NOTES ON ORDINARY BUSINESS****1. Financial Statements and Reports**

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the year ending 30 June 2009 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's report.

**2. Resolution 1 – Adoption of Remuneration Report (Non Binding)**

In accordance with the Corporations Act, the Company must put to the vote at the Annual General Meeting, a resolution that the remuneration of the Directors and executives as set out in the Directors' Report be adopted.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

The Remuneration Report includes all of the information required by the Corporations Act and by way of summary:

- (a) discusses the Company's policy and the process for determining the remuneration of its executive officers and Directors;
- (b) addresses the relationship between the remuneration of the Company's executive officers and the performance of the Company; and
- (c) sets out remuneration details for each Director and each of the executive officers of the Company named in the Remuneration Report for the financial year ended 30 June 2009.

**3. Resolution 2: Re-election of Mr Stephen Carter**

Clause 13.2 of the Constitution and Listing Rule 14.4 provide that at each Annual General Meeting one-third of the Directors or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director holds office for more than 3 years, shall retire from office. Mr Stephen Carter retires from office in accordance with this requirement and offers himself for re-election.

Mr Carter was appointed as the non-executive Chairman of the Company on 1 January 2006.

Mr Carter has significant international pharmaceutical experience with strengths in commissioning Good Manufacturing Practice (GMP) facilities, managing clinical, regulatory and IP programs and the funding and promotion of public listed pharmaceutical companies. Mr. Carter has previously held senior management positions with pharmaceutical companies Delta West, Upjohn, Pharmacia and Solbec Pharmaceuticals. Mr. Carter is currently involved in a number of public and private companies and brings to CollTech the ability to operate at the interface of technology and commerce in rapidly growing companies.

#### 4. Resolution 3: Election of Mr Cheok Huat (Mick) Aw

Mr Cheok Huat (Mick) Aw was appointed by the Board as a Director of the Company on 7 August 2009. In accordance with clause 13.5 of the Company's constitution, a Director appointed by the Board to fill a casual vacancy or as an addition to the existing Directors will hold office only until the next annual general meeting of the Company at which time he or she will be eligible for re-election. Mr Aw retires in accordance with this requirement and offers himself for election.

Mr Aw holds a Master of Commerce degree from the University of New South Wales and a Bachelor of Accountancy degree from the University of Singapore. He is a Fellow of the Institute of Chartered Accountants in Australia.

Mr Aw has substantial experience with large international accounting firms both in Australia and Singapore. He was previously Vice President of the Institute of Certified Public Accountants in Singapore and has held the position of Chairman of its Accounting Standards Committee. He has been on the boards of several listed companies and was also a council member of the Singapore Confederation of Industries.

Mr Aw is currently the Managing Director of MS Corporate Finance Pte Ltd, a boutique corporate finance house with a Capital Markets Services license. In this role he has been involved in various corporate restructuring exercises, mergers, acquisitions and equity raisings.

#### 5. Resolutions 4 and 5: Ratification of previous Share issues

Listing Rule 7.1 provides that a company must not, without prior approval of shareholders, issue securities if the securities will in themselves or when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Under Resolutions 4 and 5, the Company seeks from Shareholders approval for, and ratification of, the issue of the securities set out below so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of securities in the next 12 months.

Details of the Shares issues for which approval and ratification is sought under Resolution 4 are set out in the table below. They comprise 3.98 % of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of the Notice of Annual General Meeting).

ASX Listing Rule 7.5 requires the following information to be given to Shareholders:

Date of Issue	Allottee	Issue Price	Number of Shares	Use of funds raised
04/08/2009	Mr C.H. (Mick) Aw	\$0.10	4,000,000	Working capital
04/08/2009	Mr. H. Singh	\$0.10	1,000,000	Working capital
	<b>Total</b>		<b>5,000,000</b>	

Details of the Shares issues for which approval and ratification is sought under Resolution 5 are set out in the table below. They comprise 7.82% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of the Notice of Annual General Meeting).

ASX Listing Rule 7.5 requires the following information to be given to Shareholders:

Date of Issue	Allottee	Issue Price	Number of Shares	Use of funds raised
12/10/2009	Chandra Sekaran P Perumal		1,966,667	To finalise the development of ovine food grade collagen as announced on 16.09.2009
12/10/2009	Franjack Pty Ltd ATF the Frank Romano Investment Trust ABN 98 342 231 248 And Aurjoe Pty Ltd ATF The Joe Romano Investment Trust ACN 065 726 534	\$0.15	3,933,333	
12/10/2009	Mr Ong Kok Wah	\$0.15	196,667	
12/10/2009	Tan Ee Chong	\$0.15	118,000	
12/10/2009	Ismail bin Ibrahim	\$0.15	1,966,667	
12/10/2009	Nik Mohd Sidek	\$0.15	393,333	
12/10/2009	Zailan bin Ramli	\$0.15	393,333	
12/10/2009	Kuah Hwi Bin Audrey	\$0.15	70,800	
12/10/2009	Heng Teck Meng Harry	\$0.15	44,250	
12/10/2009	Lim Boon Hock, Tyrone	\$0.15	59,000	
12/10/2009	Mani d/o Suppiah	\$0.15	78,667	
12/10/2009	Lim Tau Long	\$0.15	78,667	
12/10/2009	Dr David Kay Kennedy	\$0.15	78,667	
12/10/2009	Henry Richard Habekost	\$0.15	98,333	
12/10/2009	Richard Paul Habekost	\$0.15	78,667	
12/10/2009	Chan Shijin	\$0.15	255,667	
12/10/2009	Areerat Chai Satan	\$0.15	22,617	
	<b>Total</b>		<b>9,833,335</b>	

The allottees of the Shares were not related parties of the Company at the time of such placements.

The issued Shares are fully paid ordinary shares in the Company and rank equally with the existing ordinary fully paid Shares in the Company. They were issued on terms and conditions contained in the Constitution which are summarised in Annexure A.

The Board believes that the ratification of these issues is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolutions 4 and 5 as it allows the Company to ratify the above issues of Shares and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

#### 6. Resolution 6: Approval for Share placement

As announced on 16 September 2009, the Company recently completed a placement of Shares to certain institutional and professional investors at an issue price of \$0.15 per Share to raise \$2.5 million before costs, consisting of an initial issue of 9,833,335 Shares (for which ratification is sought from Shareholders pursuant to Resolution 5) and a balance of 6,833,332 Shares (for which approval is being sought under Resolution 6).

Listing Rule 7.1 provides generally that a company may not issue shares or options to subscribe for shares equal to more than 15% of the company's issued share capital in any 12 months without obtaining shareholder approval. Resolution 6 seeks this approval for the balance of the Shares to be issued.

The maximum number of Shares that will be issued under the placement is 6,833,332. The Shares will be allotted and issued as soon as possible but, in any case, not later than 3 months after the date of Shareholder approval.

The Shares will be issued at \$0.15 to the same persons set out in Resolution 5.

It is anticipated that the Shares will be allotted progressively however the exact dates of allotment are unknown at this stage.

The Shares will rank equally with the existing ordinary fully paid Shares in the Company. They will be issued on terms and conditions contained in the Constitution which are summarised in Annexure A. The Company will apply to ASX for official quotation of the Shares.

The funds raised from the issue will be used by the Company to finalise the development of ovine food grade collagen and to develop global markets for new technologies and platform patents that the Company has obtained global rights to distribute and market in the categories of food ingredients and anti-infectives, rainforest herbs and health ingredients.

The Board believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of Resolution 6. It will allow the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

## GLOSSARY

In this Explanatory Memorandum, the following terms have the following meanings unless the context otherwise requires:

<b>\$</b>	Australian dollars
<b>Annexure</b>	Annexure to this Explanatory Memorandum
<b>ASX</b>	ASX Limited
<b>Auditor</b>	Auditor of the Company
<b>Board</b>	Board of Directors
<b>Company</b>	Holista CollTech Limited ABN 024 94 515 992
<b>Consolidation</b>	the consolidation of Shares and options approved by Shareholders at a general meeting of the Company on 10 July 2009
<b>Constitution</b>	Constitution of the Company
<b>Corporations Act</b>	Corporations Act 2001 (Cth)
<b>Director</b>	Director of the Company
<b>Listing Rules</b>	Official Listing Rules of the ASX Limited
<b>Resolution</b>	resolution contained in the notice of annual general meeting.
<b>Share</b>	fully paid ordinary share in the capital of the Company
<b>Shareholder</b>	Shareholder of the Company
<b>WST</b>	Western Standard Time

**ANNEXURE A - TERMS AND CONDITIONS OF SHARES**

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights attaching to the shares of the Company. Full details are contained in the Constitution, available for inspection at the Company's registered office.

**1. Share Capital**

All issued ordinary shares rank equally in all respects.

**2. Voting Rights**

At a general meeting of the Company, every holder of shares present in person, by an attorney, representative or proxy has one vote on a show of hands and on a poll, one vote for every fully paid share held, and for every contributing share held, a fraction of a vote equal to the proportion which the amount paid up bears to the total issue price of the contributing share.

**3. Dividend Rights**

Subject to the rights of holders of shares issued with any special or preferential rights (at present there are none), the profits of the Company which the Directors may from time to time determine to distribute by way of dividend are divisible among the shareholders in proportion to the shares held by them respectively, according to the amount paid up or credited as paid up on the shares.

**4. Rights on Winding-Up**

Subject to the rights of holders with shares with special rights in a winding-up (at present there are none), on a winding-up of the Company all assets which may be legally distributed amongst the members will be distributed in proportion to the shares held by them respectively, according to the amount paid up or credited as paid up on the share.

**5. Transfer of Shares**

Shares in the Company may be transferred by instrument in any form which complies with the Constitution, the Corporations Act, Listing Rules and ASTC Settlement Rules.

Shares may be transferred by such means in accordance with Listing Rules and the ASTC Settlement Rules. The Directors may refuse to register a transfer of shares only in those circumstances permitted by Listing Rules and ASTC Settlement Rules.

**6. Calls on Shares**

Shares issued as fully paid are not subject to any calls for payment by the Company and will not therefore become liable for forfeiture.

**7. Further Increases in Capital**

The allotment and issue of any new shares is under the control of the Directors and, subject to any restrictions on the allotment of shares imposed by the Constitution, Listing Rules or the Corporations Act, the Directors may allot, issue or grant options over or otherwise dispose of those shares to such persons, with such rights or restrictions as they may from time to time determine.

**8. Variation of Rights Attaching to Shares**

Where shares of different classes are issued, the rights attaching to the shares of a class can thereafter only be varied by a special resolution passed at a separate general meeting of the holders of those shares of that class, or with the written consent of the holders of at least three quarters of the issued shares of that class.

**9. General Meeting**

Each shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to shareholders under the Constitution, the Corporations Act and Listing Rules.

The Company Secretary
Holista CollTech Limited
PO Box 1661
OSBORNE PARK WA 6916
AUSTRALIA
Facsimile: + 61 8 9426 3909

Your details

I/We ..... (name in full)
of ..... (address in full)

Appointment of proxy

Being a member/members of Holista CollTech Limited and entitled to attend and vote hereby appoint:

Empty box for marking 'X' next to Chairman of the meeting.

The Chairman of the meeting (mark with an 'X')

OR

Large empty box for writing the name of the person you are appointing.

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Holista CollTech Limited to be held at Claremont Yacht Club on 11 November 2009 at 10.30 a.m. (WST) and at any adjournment of that meeting.



Small empty box for marking 'X' to indicate acknowledgment of Chairman's role.

IMPORTANT

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote, please place a mark in this box with an 'X'. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by him, other than as a proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolutions and your votes will not be counted in computing the required majority if a poll is called. The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution.

Voting directions to your proxy -

Box with 'X' for marking directions.

please mark to indicate your directions

Ordinary Business

- Resolution 1 Adoption of Remuneration Report (non-binding)
Resolution 2 Re-election of Mr Stephen Carter
Resolution 3 Election of Mr Cheok Huat (Mick) Aw

Table with 3 columns: For, Against, Abstain\*. Each column has 3 empty boxes for voting.

Special Business

- Resolution 4 Ratification of previous Share issues
Resolution 5 Ratification of previous Share issues
Resolution 6 Approval for Share placement

Table with 3 columns: For, Against, Abstain\*. Each column has 3 empty boxes for voting.

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointment of a second proxy (see instructions overleaf)

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

PLEASE SIGN HERE This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Shareholder 1

Signature box for Individual or Shareholder 1.

Sole Director and Sole Company Secretary

Shareholder 2

Signature box for Shareholder 2.

Director

Shareholder 3

Signature box for Shareholder 3.

Director/Company Secretary

For personal use only

**INSTRUCTIONS FOR APPOINTMENT OF PROXY****Your details**

Please insert your name and address in full.

**Appointment of a proxy**

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company.

**Voting directions to your proxy**

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

**Appointment of a second proxy**

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Alan Boys, Company Secretary on + 61 8 9426 3900 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

**Signing instructions**

You must sign this form as follows in the spaces provided:

- |                   |  |
|-------------------|--|
| Individual        | Where the holding is in one name, the holder must sign.  |
| Joint Holding     | Where the holding is in more than one name, all of the shareholders should sign.   |
| Power of Attorney | To sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.   |
| Companies         | Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. |

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is either included in the Notice of Annual General Meeting or may be obtained from the company's share registry.

**Lodgement of proxy**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. ie. no later than 10.30 am WST on 9 November 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the company's registered office at Suite 2,34 Salvado Road, Wembley, Western Australia, Australia 6014; PO Box 1661 Osborne Park, Western Australia, Australia, 6916 or sent by facsimile to the registered office on +61 8 9426 3909.