



STEMCELL UNITED LIMITED
ACN 009 104 330
Level 12, 680 George Street, Sydney NSW 2000, Australia

31 March 2020

Company Announcement Office
Australian Securities Exchange

Board changes

Stemcell United Limited ("Company" of "SCU") would like to announce the appointment of Mr Paul Stephenson as non-executive director of the Company as replacement to Ms Ee Ting Ng who is resigning.

The Company would like to thank Ms Ng for her contributions and wishes her all the best in her future endeavours.

Mr Paul Stephenson was a partner in the Sydney Office of HWL Ebsworth Lawyers (**HWLE**) for thirteen years before retiring from the partnership in 2017. Mr Stephenson remains a consultant with HWLE and is also a foreign (Australian) lawyer with Israeli law firm Afik & Co. Mr Stephenson divides his time between Australia and Israel.

Mr Stephenson specialises in public and private equity fundraising, initial public offerings, backdoor listings and reverse mergers (both in Australia and the United States), and mergers and acquisitions involving both private and listed companies. Mr Stephenson has experience in a large number of industry sectors including the cannabis industry. Mr Stephenson has acted on many cross border transactions and has expertise in equity capital markets and M&A transactions involving the USA, UK, China, Indonesia, Singapore, Malaysia, Hong Kong and Israel.

Mr Stephenson brings his extensive corporate experience to the Board at the time the Company is looking to expand its business operations in the cannabis sector, including, potentially, by way of joint venture and acquisition. Mr Stephenson will leverage his network in Israel to seek potential business opportunities for the Company in the cannabis sector. Mr Stephenson will also bring his corporate experiences and connections in Israel to bear in helping SCU leveraging its plant stem cell technologies and expertise.

This announcement has been authorised and approved by the Board.

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