



27 September 2019

## **2019 CHAIRMAN'S LETTER TO SHAREHOLDERS**

Dear Shareholders

We have pleasure in providing the 2019 Annual Report for OBJ Limited.

In our last Annual Report, we reported on the new strategy centred around bringing the Company closer to the consumer, the ultimate user of our technology. This required OBJ to change from a pure R&D company to an organisation capable of commercialising its own inventions.

The Company's focus is in the wellness space, more specifically in transdermal delivery and personal devices, areas which offer the greater opportunities for OBJ.

During the year, we have continued to invest in our core technology whilst at the same time building the bases for our trading subsidiaries by strengthening our management team and cementing strong relationships with suppliers and manufacturers. Meanwhile, our partnership with Procter & Gamble continues to prosper as evidenced by the increase in royalties received. The Personalisation Platform Technology, developed by Jeffrey Edwards and his team, was showcased at the 2019 Consumer Electronics Show in Las Vegas resulting in OBJ collecting the 2019 Connect and Develop Award from the P&G Innovation Centre in Singapore.

We are excited at having Paul Peros joining us to establish and manage our own beauty-tech company. Paul is a world leader in this area and brings to OBJ a vast amount of knowledge on all aspects of bringing new products to the market. Under Paul's guidance, OBJ has established a 300sq.m operation centre in Dongguan, China, comprising office, lab, workshop, engineering, design and sourcing teams.

Our subsidiary BodyGuard Lifesciences Pty Ltd is on the path to commercialisation. A manufacturing agreement has been reached with Parafix of the UK, with chemistry and components shipped to them. Partnering with Parafix was a decision made after a long and worldwide search for a company able to satisfy our technical and costs requirements.

Another very exciting project is the partnership with Little Green Pharma, a grower of medicinal cannabis, and Curtin University. The goal of this collaboration is to develop and commercialise a cannabis transdermal patch, this again would be a world first since most delivery systems for cannabinoid therapies are based on vaping, ingesting or non-diamagnetic patches.

Whilst we are still in the early developments of the various business units, I can attest to the huge amount of work and commitment that all the team has undertaken during the year. The ambition of the Company is to be a world leader in its field and the global reach of the team has enabled OBJ to build strong foundations to achieve its full potential.

We look forward to seeing you at the 2019 Annual General Meeting on 20<sup>th</sup> November 2019.

*Tony Varano*

Chairman

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transdermal drug delivery technology

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