

Cellmid Ltd

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Cellmid receives China import permit for cosmetics

Cellmid Ltd (ASX:CDY) has had its import permits to China renewed for its for Jo-Ju® and Lexilis® cosmetic products.

The renewals will allow orders to existing channels to be shipped and negotiations for sales in new channels can now resume.

With the renewed permits Cellmid will continue its multi-platform marketing effort of JoJu® and Lexilis® lotions in China and build on the substantial success already achieved in Japan.

Koichiro Koike, managing director of Cellmid's wholly owned subsidiary, Advangen Inc, commented: "We are extremely pleased to have successfully renewed these import permits, which will allow us to fulfil orders to China.

"These permits for special purpose cosmetics are increasingly difficult to secure and it is to the credit of our dedicated team that we have been able to do so and access the substantial Chinese consumer market."

Orders that were on hold can now be shipped

Import permits for special purpose cosmetics in China carry fixed terms, and the JoJu® and Lexilis® lotions' permits expired in August 2016.

Documentation for the renewals was submitted well before the expiry.

The delay was the result of increasingly strict guidelines by Chinese authorities for the granting of import permits, particularly those with therapeutic claims.

As a result of receiving the import permits:

1. Orders that have been put on hold can now be shipped; and
2. Negotiations with new channels for the sale of products in China which had been halted due to the substantial delay will now resume.

This has impacted overall sales for the 2017 financial year.

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Price: A\$0.5

Market Cap: A\$28.46M

1 Year Share Price Graph



Share Information

Code: CDY

Listing: ASX

52 week	High	Low
	0.8p	0.35p

Sector: Pharma & Biotech

Website: www.cellmid.com.au

Company Synopsis:

Cellmid Ltd (ASX:CDY) is listed on the Australian Securities Exchange.

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