

Corporate Action Notice

November 10, 2017

Ratio Change

Novogen Limited

DR CUSIP: 67010F301 / **DR ISIN:** US67010F3010

DR Ticker Symbol: NVGN

Ratio: (DS: Underlying Shares): 1:100

Novogen Limited ("Novogen") announced a one (1) for ten (10) reverse split in the local market with a record date of November 20, 2017. The share consolidation is subject to approval at Novogen's Annual General Meeting to be held on November 15, 2017. If approved at the Annual General Meeting, BNY Mellon, at the direction of Novogen, will change the ratio on the Depositary Receipt ("DR") program from one (1) Depositary Share ("DS") representing one-hundred (100) Ordinary Shares to a new ratio of one (1) DS representing ten (10) Ordinary Share.

Please note the following:

Effective Date for DR ratio change: November 21, 2017

Old Ratio: 1 DS: 100 Ordinary Shares

New Ratio: 1 DS: 10 Ordinary Shares

No exchange of DR certificates is required. Any outstanding DR certificates will automatically be deemed to conform to the new parameters of the DR facility. The CUSIP will remain the same. DR holders need not take any action in regards to this ratio change. The ratio change will not result in an exchange or distribution of additional DRs.

Please note: A ratio change may impact the fees payable by ADR investors.

BNY Mellon's books will be closed for all issuance and cancellation transactions as of the close of business November 17, 2017.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

NEW YORK

Ravi Davis
Richard J Maehr
+ 1 212 815 2267
adrdesk@bnymellon.com

LONDON

Jacek Jankowski
Vice President
+ 44 207 163 7427
jacek.jankowski@bnymellon.com

BNY Mellon is providing this information for general informational purposes only and does not warrant or guarantee the accuracy, timeliness or completeness of this information. BNY Mellon does not undertake any obligation to update or amend this information. BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. BNY Mellon collects fees from Depositary Receipt ("DR") holders pursuant to the terms and conditions of the DRs. BNY Mellon may make payments to sponsored DR issuers to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses for services provided. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates and in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file49220_197380.pdf. Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.



BNY MELLON