



8 March 2018

Manager of Company Announcements
ASX Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001 (CTH) - CLEANSING NOTICE

On 8 March 2018, GI Dynamics, Inc. (**Company**) issued 30,313,556 CHESS Depository Interests (**CDIs**) (representing 606,271 shares of Common Stock) at an issue price of AUD \$0.035 per CDI to certain sophisticated and professional investors in the United States of America and the United Kingdom, under the second tranche of the Placement, raising approximately AUD \$1.06 million, the terms of which were announced to the market on 23 January 2018 and further detailed in an announcement on 8 March 2018 (**Placement**).

The Company hereby notifies the ASX under section 708A(5)(e) of the Corporations Act 2001 (Cth) (as modified by ASIC Class Order 14/827) (**Act**), that:

- 1 the Company issued the CDIs under the Placement without disclosure to investors under Part 6D.2 of the Act;
- 2 this notice is being given under paragraph (5)(e) of the Act;
- 3 as at the date of this notice, the Company has complied with the requirements of section 601CK of the Act and section 674 of the Act; and
- 4 as at the date of this notice, there is no information that:
 - (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the CDIs,

to the extent to which it would be reasonable to investors and their professional advisers to expect to find such information in a disclosure document.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Scott Schorer', written over a horizontal line.

Scott Schorer
President and CEO