



Australian Securities Exchange Announcement

18 March 2019

Entitlement Offer cleansing notice under section 708AA(2)(f) Corporations Act – Total Brain Limited ACN 094 069 682 (ASX Code: TTB)

Total Brain Limited (**Total Brain**) announced on 18 March 2019 that it will undertake a 1 for 8 pro rata non-renounceable entitlement offer of fully paid ordinary shares in Total Brain at an issue price of \$0.028 per new share (**New Shares**) to raise approximately \$1.9 million (**Entitlement Offer**). The Entitlement Offer is not underwritten.

Total Brain will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Instrument 2016/84**).

Further details of the Entitlement Offer are set out in the Information Booklet that has been lodged with ASX today and that will be dispatched to eligible shareholders on or about 18 March 2019.

Details of the securities issued

Class of securities:	Ordinary shares
ASX Code of the securities:	TTB
Date of the issue or expected issue of the securities:	Thursday, 11 th April 2019
Total number of securities expected to be issued (subject to rounding of fractional entitlements):	66,407,484 New Shares

For the purposes of section 708AA(7) Corporations Act, Total Brain advises:

- 1) the New Shares will be issued without disclosure under part 6D.2 Corporations Act as notionally modified by Instrument 2016/84;
- 2) this notice is given under section 708AA(2)(f) Corporations Act as notionally modified by Instrument 2016/84;
- 3) as at the date of this notice, Total Brain has complied with:
 - (a) the provisions of chapter 2M Corporations Act as they apply to Total Brain; and
 - (b) section 674 Corporations Act;
- 4) as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) Corporations Act as notionally modified by Instrument 2016/84;

- 5) the issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of Total Brain, but is dependent on a number of factors including investor demand; and
- 6) given the structure of the Entitlement Offer as a pro rata offer, the potential effect that the issue of the New Shares will have on the control of Total Brain is as follows:
 - (a) if all eligible shareholders take up their Entitlement for New Shares under the Entitlement Offer, the Entitlement Offer will have no effect on the control of Total Brain;
 - (b) to the extent that any eligible shareholder fails to take up their Entitlement for New Shares under the Entitlement Offer, that eligible shareholder's percentage holdings in Total Brain will be diluted by those other eligible shareholders who take up some, all or more than their Entitlement; and
 - (c) although the issue of New Shares which are not taken up by eligible shareholders under the Entitlement Offer may increase the voting power of the Underwriter, it is not expected to have any material effect on the control of Total Brain given the sub-underwriting arrangements in place.

Signed for and on behalf of Total Brain:



Harvey Bui
Company Secretary
Total Brain Limited

About Total Brain Limited (ASX: TTB)

Total Brain Limited (TTB) is a San Francisco and Sydney based company that has developed and sells Total Brain, the world's first brain optimisation platform powered by the largest standardized brain database and has over 600,000 registered users. Its SaaS platform helps people scientifically measure and optimize their brain capacities while managing the risk of impairment by common mental conditions. Benefits for employers and payers across the United States include productivity improvement and healthcare cost reduction. For more information, please visit www.totalbrain.com and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).