



ASX ANNOUNCEMENT

21 November 2019

## **C2 Ventures Pty Ltd Converts Interest and Increases Holding Above 20%**

CardieX Limited (ASX:CDX, the "Company") is pleased to announce that, the Company has this day received a Conversion Notice from C2 Ventures Pty Ltd ("C2V") to convert certain of the Notes issued to it on 20 December 2018.

The Conversion Notice requested that the Company convert 640,303 Notes and issue 21,343,425 shares to C2V at the issue price of \$0.03 per share being a 3% interest in the Company and the maximum conversion allowed under *the Corporations Act 2001*. This conversion of Notes results in a reduction of \$640,303 in liabilities of the Company and leaves a remaining balance of \$221,194 in Notes (represented by 221,194 notes) due to C2V for further conversion to shares at a later date.

The issue of shares to C2V, being a company related to directors of the Company, was approved by shareholders on 26 February 2019.

In addition to the above, on the same day the Company has entered into a Flexible Capital Facility (FCF) with MST Financial Services Pty Ltd that provides the Company with the opportunity, but not the obligation to raise and subject to its placement capacity under Listing Rule 7.1, up to \$3 million of capital over the next 18 months.

Importantly, CardieX retains full control of the placement process, including having sole discretion as to whether to utilise the FCF. If CardieX does decide to utilise the FCF, the Company has control over the process, allowing CardieX to decide the frequency, timing, maximum size and minimum issue price of any capital raisings under the FCF. The FCF provides CardieX with the flexibility (but not the obligation) to quickly and efficiently raise capital, including the ability to take advantage of suitably attractive opportunities should they arise.

For more information please contact:

**Investor Relations**

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#### **About CardieX**

CardieX is a global health technology company that develops digital and device based solutions for large-scale population health disorders. The Company's XCEL device is the world leader in measuring "central blood pressure" (cBP) which is considered essential for the management of hypertension and related cardiovascular disorders. XCEL was developed and is marketed by CardieX's 100% subsidiary, ATCOR.

CardieX also has a joint venture partnership with Blumio, Inc in Silicon Valley for the development of a radar-based blood pressure sensor incorporating CardieX technology. In November 2018 CardieX entered into an agreement with inHealth Medical, Inc allowing CardieX to acquire up to 50.5% of inHealth by way of a convertible note.

In September 2019, the Company signed an agreement with Mobvoi, Google's partner in China, for the co-development of new wearable technologies and devices based on Mobvoi's smart watch products.