



Boston, United States
Sydney, Australia
20 December 2019 AEDT

Results of Adjourned Special Meeting

BOSTON and SYDNEY — 20 December 2019 — GI Dynamics® Inc. (ASX:GID), a medical device company that is developing EndoBarrier® for patients with type 2 diabetes and obesity, held an adjourned Special Meeting of Stockholders on Thursday, 19 December 2019 at 5:00pm United States Eastern Standard Time (being Friday, 20 December 2019 at 9:00am Australian Eastern Daylight Time) and in accordance with ASX Listing Rule 3.13.2 and is pleased to announce that adjourned Proposal 1 put to stockholders as set forth in Notice of Special Meeting and Proxy Statement dated 2 December 2019, has passed.

Accordingly, all Proposals contained in the Notice of Special Meeting and Proxy Statement dated 2 December 2019 have now been passed.

The information required under section 251AA of the Corporations Act is attached.

This announcement has been authorized for release by Charles Carter, Chief Financial Officer and Company Secretary.

About GI Dynamics

Chief Financial Officer / Secretary

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GI Dynamics®, Inc. (ASX:GID) is the developer of EndoBarrier®, the first endoscopically-delivered medical device for the treatment of type 2 diabetes and obesity. EndoBarrier is not approved for sale and is limited by federal law to investigational use only. EndoBarrier is subject to an Investigational Device Exemption by the FDA in the United States and is entering concurrent pivotal trials in the United States and India. Founded in 2003, GI Dynamics is headquartered in Boston, Massachusetts. For more information please visit.



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Forward-Looking Statements

This announcement may contain forward-looking statements. These statements are based on GI Dynamics management's current estimates and expectations of future events as of the date of this announcement. Furthermore, the estimates are subject to several risks and uncertainties that could cause actual results to differ materially and adversely from those indicated in or implied by such forward-looking statements.

These risks and uncertainties include, but are not limited to, risks associated with our ability to continue to operate as a going concern; our ability to obtain stockholder approval of the conversion feature of the August 2019 Note and issuance of the August 2019 Warrant, our ability to raise sufficient additional funds to continue operations and to conduct the planned pivotal trial of EndoBarrier in the United States (STEP-1); our ability to execute STEP-1 under FDA's Investigational Device Exemption; our ability to enlist clinical trial sites and enroll patients in accordance with STEP-1; the risk that the FDA stops STEP-1 early as a result of the occurrence of certain safety events or does not approve an expansion of STEP-1; our ability to enroll patients in accordance with I-STEP; our ability to secure a CE Mark; our ability to maintain compliance with our obligations under our existing convertible note and warrant agreements executed with Crystal Amber, including our obligations to make payment on the Note that is due on 31 March 2020 and our ability to restructure the terms of the Note with Crystal Amber that is due on 31 March 2020 if we are unable to raise sufficient funds to enable us to fully repay such Note when due; obtaining and maintaining regulatory approvals required to market and sell our products; the possibility that future clinical trials will not be successful or confirm earlier results; the timing and costs of clinical trials; the timing of regulatory submissions; the timing, receipt and maintenance of regulatory approvals; the timing and amount of other expenses; the timing and extent of third-party reimbursement; intellectual-property risk; risks related to excess inventory; risks related to assumptions regarding the size of the available market; the benefits of our products; product pricing; timing of product

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launches; future financial results; and other factors, including those described in our filings with the U.S. Securities and Exchange Commission.

Given these uncertainties, one should not place undue reliance on these forward-looking statements. We do not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or otherwise, unless we are required to do so by law.

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GI DYNAMICS, INC
SPECIAL MEETING (COMMON STOCK)

RESULT OF SPECIAL MEETING
(ASX REPORT)

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolutions	Manner in which the securityholder directed the proxy vote (as at proxy close):			Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	For	Against	Abstain	For	Against	Abstain
1. To approve an amendment to the Company's certificate of incorporation to increase the number of authorized shares of its common stock from 50,000,000 to 75,000,000;	30,799,883	57,316	0	30,799,883	57,316	0