



ABN 27 621 105 824  
ACN 621 105 824

**ASX Announcement**  
**19 October 2020**

## **Cancellation of s249F Extraordinary General Meeting & ASIC determination**

### **Meeting update**

Smiles Inclusive Limited (ASX:SIL) (**Smiles Inclusive** or **Company**) wishes to announce the cancellation of the shareholder meeting that was proposed to be held on Friday, 23 October 2020 at 10.00am (**EGM**).

Smiles Inclusive confirms to shareholders that there will be no extraordinary general meeting held on 23 October 2020.

The EGM was called by a group of former Totally Smiles dentists and their associated entities (**Requisitioners**). The Company today received a request from the Requisitioners for the EGM to be cancelled.

The Company welcomes the cancellation request, as it has always considered the EGM to be an unnecessary and costly distraction from the Board and management's efforts to turnaround the Smiles Inclusive business. Smiles Inclusive has had to incur significant costs, both in time spent by management and the Board and in legal and other fees, to respond to the requisitioners' repeated attempts to spill the Board.

The latest call for the EGM came less than 18 months after some of the Requisitioners called a meeting seeking to remove the Directors and have Dr Camacho elected to the Board. This EGM now represents the third time that Dr Camacho has sought, but failed, to remove the Directors and to be elected to the Board.

Proxy forms received by the Company to date were sufficient to comprehensively defeat the resolutions proposed by the Requisitioners had they been voted at the meeting.

The Company is pleased that it can now fully focus on refinancing the balance of the NAB facility and implementing the Sustainable Improvement Strategy and making the changes that will continue the encouraging turnaround of the business.

### **ASIC determination**

The Company has this morning received a determination under section 713(6) of the *Corporations Act 2001* (Cth), which prevents the Company from using a transaction specific prospectus to raise capital until 19 October 2021. The Company will provide an update in due course once it determines the effect (if any) the determination will have on the Company's anticipated capital raise.

***This announcement has been approved for release by the Board.***

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