



ASX ANNOUNCEMENT

19 January 2022

Proposed OTCQX Listing and Proposed Share Consolidation Update

CardieX Limited (ASX:CDX) (**CardieX**, the **Company**) is pleased to provide an update to shareholders on a new initiative - applying for a secondary quotation of its Fully Paid Ordinary Shares (Shares) on the US OTCQX Market.

The timing for OTCQX secondary quotation is currently anticipated to be upon the completion of meeting the OTCQX criteria, which is likely to be within a month of the Company's upcoming General Meeting as announced last week.

Proposed OTCQX Quotation

The OTCQX is the top tier of the three marketplaces for the over-the-counter (OTC) trading of stocks in the US market. The OTCQX is provided and operated by the OTC Markets Group. Stocks trading on this platform must meet stringent qualification and reporting criteria.

CardieX has commenced the application process for the quotation of its Shares on the US OTCQX Market (OTCQX). A successful application requires certain criteria to be met. It is expected that this and other criteria will be met in the month or so after the Company's Extraordinary General Meeting (EGM) of shareholders that is being held on 16 February 2022 (refer ASX 14 January 2022).

The principal reasons for the planned OTCQX quotation include:

1. Providing direct access for US strategic and institutional investors to invest in the Company through a known US share trading market;
2. Increase the profile of the Company in advance of the launch of multiple new FDA-cleared products in the US market and globally;
3. Increase the potential for a revaluation of the Company in line with other comparable wearable and health technology companies in the US such as WHOOP, Oura, Levels, Supersapiens and Fitbit;
4. Provide more visibility of the Company's core technology and product ecosystem with strategic partners and investors globally.

As part of the OTCQX listing, the Company has appointed leading US investor relations and corporate communications firm Integrous Communications (<https://www.integcom.us/>) to work with management and the Board on US investor relations. Integrous has provided a detailed first-year corporate communications plan to increase the Company's visibility to US investors as well as to guide management on further strategic and financial opportunities.



Proposed Share Consolidation

The Company has announced that an Extraordinary General Meeting (EGM) for shareholders will be held on 16 February 2022 (refer ASX 14 January 2022) in order for shareholders to vote on the proposed 10-for-1 consolidation of the Company's fully paid ordinary shares, performance rights, and unlisted options.

The Directors are of the view that in addition to the rationale detailed in the EGM's Explanatory Memorandum, a consolidation will benefit shareholders by bringing its number of shares on issue (from ~1.1 billion to ~110 million shares), and its share price, more in line with the Company's peer group. Additionally, the consolidation will ensure that the Company's share price is suitable for admission to quotation on OTCQX – which has a US\$0.25 minimum share price.

Subject to shareholder approval at the EGM, normal T+2 trading would commence on a consolidated basis on ASX, 1 March 2022. For further details surrounding the timing of the proposed consolidation, please refer to the 14 January 2022 ASX announcement.

Approved by the Board of Directors and Released by Jarrod White, Director.

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About CardieX

CardieX is a global health technology company. Its ACTOR subsidiary is a world leader in medical devices and digital solutions for hypertension, cardiovascular disease, and other vascular health disorders. Its CONNEQT subsidiary develops and markets consumer home health devices and wearables. CardieX is listed on the Australian Stock Exchange (ASX:CDX).