



**Not for release to US wire services or distribution in the United States**

23 June 2025

Dear Shareholder

## **NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTICE TO INELIGIBLE SHAREHOLDERS**

On 13 June 2025, Invion Limited (ACN 094 730 417) (**Company** or **Invion**) announced that it intended to undertake a fully underwritten, pro rata non-renounceable offer of 77 new options with an exercise price of 14 cents and an expiry date of 30 June 2027 (**Loyalty Option**) for every 100 existing Shares held at the Record Date, at an offer price of 1.5 cents (**Entitlement Offer**) to raise approximately \$1 million before offer costs.

For every 2 Loyalty Options that are exercised by 31 December 2025, option holders will be issued 1 new piggy-back option with an exercise price of 21 cents and an expiry date of 30 June 2027.

### **Details of the Entitlement Offer**

The Entitlement Offer is being made under a transaction-specific prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Entitlement Offer is lead managed and fully underwritten by Blue Ocean Equities Pty Ltd.

The Entitlement Offer is only open to eligible shareholders (**Eligible Shareholders**) as determined by the Company. The Company will provide Eligible Shareholders with details of their entitlements and how to apply under the Entitlement Offer.

This is a letter to inform you that, according to our records, unfortunately you do not satisfy the eligibility criteria to participate in the Entitlement Offer.

### **Why am I not eligible to participate in the Entitlement Offer?**

The Entitlement offer is being made to Eligible Shareholders, being each Shareholder as at 7:00 pm (AEST) on Thursday, 26 June 2025 (**Record Date**) that:

- has a registered address on the Invion share register in Australia, New Zealand or Hong Kong;
- is not in the United States of America and is not a person (including nominee or custodian) acting for the account or benefit of a person in the United States of America; and
- is eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus to be lodged or registered (other than in Australia).

The Company has determined, pursuant to section 9A(3) of the Corporations Act and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to shareholders in countries outside of Australia, New Zealand and Hong Kong in connection with the Entitlement Offer. This is due to the legal and regulatory requirements in countries outside of Australia, New Zealand or Hong Kong and the potential costs to the Company of complying with these requirements, compared with the relatively small number of shareholders in those countries, the relatively small number of existing Invion ordinary shares they hold and the relatively low value of Loyalty Options to which those shareholders would otherwise be entitled to subscribe for.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and

section 9A(3)(b) of the Corporations Act, this letter is to inform you that the Company has determined that you are not an Eligible Shareholder and, therefore, are ineligible to exercise your entitlement to be issued Loyalty Options under the Entitlement Offer.

The Entitlement Offer is non-renounceable and therefore the entitlements that you would have been entitled to, or the underlying shares that you may have subscribed for, will not be offered for sale and no amount will be payable to you. This is not an offer of Loyalty Options to you, nor an invitation for you to apply for Loyalty Options.

**You are not required to do anything in response to this letter.**

### **Further information**

For further information regarding the Entitlement Offer, please contact the Invion Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) from 8.30am to 5.00pm (Sydney, Australia time) Monday to Friday (excluding public holidays) or by e-mail to [corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au).

On behalf of the Directors, I thank you for your ongoing support of the Company.

Yours sincerely

Thian Chew  
**Chairman & CEO**  
**Invion Limited**

### **About Invion**

Invion is a life-science company that is leading the global research and development of the Photosoft™ technology for the treatment of a range of cancers, atherosclerosis and infectious diseases. Invion holds the exclusive Australia and New Zealand license rights and exclusive distribution rights to Hong Kong and the rest of Asia Pacific, excluding China, Macau, Taiwan and Japan, to the Photosoft technology for all cancer indications. It also holds the exclusive rights to the technology in Asia and Oceania, excluding China, Hong Kong, Taiwan, Macau, the Middle East and Russia for atherosclerosis and infectious diseases, and subsequently acquired the rights to the United States, Canada and Hong Kong for infectious diseases. Research and clinical cancer trials are funded by the technology licensor, RMW Cho Group Limited. Invion is listed on the ASX (ASX: IVX).

### **About Photodynamic Therapy (PDT)**

Invion is developing Photosoft™ technology as a novel next generation Photodynamic Therapy (PDT). PDT uses non-toxic photosensitisers and light to selectively kill cancer cells and promote an anti-cancer immune response. Less invasive than surgery and with minimal side effects, PDT offers an alternative treatment option aimed at achieving complete tumour regression and long-lasting remission. PDT has also demonstrated broad-spectrum activity across multiple infectious diseases, including bacteria, fungi and viruses. Photosoft has the potential to address the global challenge of antibiotic-resistant "superbugs".

### **IMPORTANT NOTICE**

#### **Not an offer in the United States**

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The Loyalty Options and Piggy-Back Options ("Options") have not been and will not be registered under the US Securities Act of 1933, as amended ("US Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Options may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the US Securities Act (which the Company has no obligation or intention to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable U.S. state securities laws.

The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at [www.asx.com.au](http://www.asx.com.au).

**Forward-looking statements**

This announcement may contain certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of the Company, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based.

These statements may assume the success of the Company's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of the Company, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to the Company as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of the Company, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.