

**4 October 2019**

Dear Optionholder

**Global Health Limited – Non-Renounceable Entitlement Offer – Letter to Optionholders**

Global Health Limited (the **Company**) is pleased to announce that it will be undertaking a non-renounceable pro rata entitlement offer to eligible shareholders of up to 8,419,648 new fully paid ordinary shares (**New Shares**) to raise up to \$1,010,358 (**Offer**).

The Company is making the Offer available to eligible shareholders only. Eligible shareholders are persons who are registered as shareholders of the Company at 7:00pm (Melbourne time) on Wednesday, 9 October 2019 (**Record Date**) and have a registered address in Australia or New Zealand (**Eligible Shareholders**).

**About the Offer**

Under the Offer, Eligible Shareholders will have the opportunity to subscribe for one New Share for every four fully paid ordinary shares (**Shares**) they hold on the Record Date, at a price of 12 cents per New Share (**Offer Price**). The Company will apply for quotation of the New Shares on ASX.

Pursuant to the Offer, each Eligible Shareholder will also receive one free attaching option for every two New Shares they are issued pursuant to the Offer (**New Option**). Each New Option will entitle the holder to be issued one New Share on exercise, will have an exercise price of \$0.25 (25 cents) and will expire three years after the date of its issue. The Company will not apply for quotation of the New Options.

Further details about the Offer will be contained in the Prospectus that will be mailed to all Eligible Shareholders who are registered on the Record Date and will be available from ASX's website ([www.asx.com.au](http://www.asx.com.au)) and the Company's website ([www.global-health.com](http://www.global-health.com)).

**Action required by Optionholders who wish to participate in the Offer**

The purpose of this letter is to give you notice that if you wish to participate in the Offer with respect to your options, you must exercise your options before the Record Date at 7:00pm (Melbourne time) on Wednesday, 9 October 2019.

To ensure that your shares are allotted before the Record Date, your option exercise notice together with the correct monies must be received by the Company's share registry, Link Market Services Limited, no later than 5:00pm (Melbourne time) on Tuesday, 8 October 2019. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

If you do not wish to participate in the Offer in respect of your options, you do not need to take any action.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Offer carefully and if in any doubt, consult with your professional advisor.

If you require any further information please contact the Company's Share Registry, Link Market Services, on +61 1300 650 320.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Pynt', with a stylized flourish at the end.

Steven Pynt  
**Chairman**  
**Global Health Limited**

Not for release or distribution in the United States

This letter has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this letter have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.