



Sienna Cancer Diagnostics Limited
ABN 74 099 803 460

1 Dalmore Drive
Scoresby VIC 3179

Tel: +61 3 8288 2141
Fax: +61 3 8288 2059

29 November 2019

Dear ESOP Optionholder,

Non-Renounceable Rights Issue Offer

Sienna Cancer Diagnostics Limited (**the Company**) is undertaking a non-renounceable pro-rata rights offer to the Company's shareholders (**Offer**). The Offer is open to all eligible shareholders of the Company who are on the share register as at 7.00pm AEST on 4 December 2019 (**Record Date**) and who have a registered address in Australia or New Zealand.

Under the terms of the Offer, each eligible shareholder will have the right to subscribe for new shares in the Company on the basis of 1 new share (**New Share**) for every 4 shares held as at the Record Date, at a price of 3.5 cents per New Share (**Rights Issue Offer**), for the issue of up to approximately 72 million New Shares to raise up to approximately \$2.5 million. The Company is also undertaking a placement of approximately 47 million shares to institutional investors at the same price to raise approximately \$1.7 million (**Placement**).

The Company has received commitments from Merchant Corporate Advisory Pty Ltd (**Merchant**) for the amount of the Placement.

You are the holder of unlisted vested ESOP options to purchase shares in the Company. The Offer is only available to holders of shares in the Company, and not with respect to shares that underlie any options that have not been exercised. The purpose of this letter is to advise you that you are not entitled to participate in the Rights Issue Offer (with respect to any shares that underlie your options) without first exercising some or all of your vested options. The exercise of your options and the issue of the shares underlying the options needs to be completed by the Ex-date, 3 December 2019.

If you decide to exercise some or all of your options before the Ex-date, the shares that issue upon the exercise of those options will be included in your shareholding as at the Record Date. Your aggregate holding of shares at the Record Date determines the extent of your entitlement to participate in the Offer.

The anticipated timetable for the Offer is as set out below. The timetable is indicative only and subject to change. Subject to the *Corporations Act 2001* and the ASX Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date. The Directors also reserve the right not to proceed with the Offer (or any part of it) at any time prior to allotment. In that event any application money received will be returned without interest.

The particulars of the Offer are contained in the announcement made on 29 November 2019. The Offer document is expected to be available on the ASX website (www.asx.com.au) and lodged with ASX on 6 December 2019. The Offer document and the entitlement and acceptance form are expected to be sent to all eligible shareholders on the same day, 6 December 2019.

For further information please contact the Company on (03) 8288 2141 at any time between 9.00am to 5.00pm (AEST) Monday to Friday.

On behalf of the Board of the Company,



Tony Di Pietro
Company Secretary
Sienna Cancer Diagnostics Limited

Indicative Timetable

Event	Date
Announcement of commitments for Placement and proposed non-renounceable Rights Issue Offer.	Prior to commencement of trading on Friday, 29 November 2019
Ex-date (being the date that shares start trading without the entitlement to participate in the Offer).	Tuesday, 3 December 2019
Record Date	7.00pm Wednesday, 4 December 2019
Opening Date of Rights Issue Offer.	Friday, 6 December 2019
Despatch of the Rights Issue personalised entitlement and acceptance Form to Eligible Shareholders.	
Last day to extend the Closing Date for Rights Issue Offer.	Thursday, 12 December 2019
Closing Date for acceptances under the Rights Issue Offer.	5.00 pm on Tuesday, 17 December 2019
Securities quoted on a deferred settlement basis.	Wednesday, 18 December 2019
Issue date of shares and entry into subregisters of shares issued. Deferred settlement trading ends.	Tuesday, 24 December 2019
Quotation of shares issued under Rights Issue Offer. Trading of Rights Issue shares expected to commence.	Friday, 27 December 2019
Despatch of holding statements for shares issued under Rights Issue Offer.	Tuesday, 31 December 2019