

11 June 2020

Dear Optionholder

**Notification of pro-rata non-renounceable entitlement issue**

Medibio Limited (**Company**) has announced to ASX Limited (**ASX**) a pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to acquire one (1) fully paid ordinary share (**New Shares**) at \$0.006 (0.6 cents) per share for every four (4) existing shares (**Entitlement**) held by Company's shareholders in Australia, New Zealand and Hong Kong as at 7.00pm (AEST) on Monday, 15 June 2020 (**Record Date**).

The Entitlement Offer seeks to raise approximately \$1.52 million (before costs) and is fully underwritten.

The options held by you do not give you an entitlement to participate in the Entitlement Offer. However, should you exercise your options prior to the Record Date for determining entitlements to the Entitlement Offer, the shares issued to you on the exercise of options will give you an entitlement to participate in the Entitlement Offer provided that your registered address is in Australia, New Zealand or Hong Kong.

If you wish to participate in the Entitlement Offer, you will need to exercise your options at least 2 days prior to Record Date in accordance with their terms.

Pursuant to section 708AA of the *Corporations Act 2001*, the Company is not required, and consequently, will not issue a prospectus or other disclosure document for the Entitlement Offer.

Further details about the Entitlement Offer are set out in the Offer Booklet lodged with ASX on Wednesday, 10 June 2020 and also available on Company's website [www.medibio.com.au](http://www.medibio.com.au).

Should you have any queries in relation to this matter, please do not hesitate to contact the Company on +61 3 9692 7222.

On behalf of the Board and management of Medibio Limited, we thank you for your continued interest and support of the Company.

Yours faithfully,



Claude Solitario  
Managing Director and CEO