

ASX Announcement

20 August 2020

Form 604

Notice of change of interests of substantial holder

Elsight Limited (ASX: ELS) wishes to advise that the attached Form 604 is as a result of a number of changes of interest in substantial holders of the Company's securities subject to a voluntary escrow agreement that took effect in August 2019. The market was advised of the voluntary escrow agreement on 27 August 2019 via the "Initial Substantial Holding & Voluntary Escrow Agreement" lodged with the ASX.

The recent sale of shares by Mr Nir Gabay and the release of the remaining parties to the agreement has resulted in a change of substantial holding for Elsieht Limited as a substantial holder. The market was made aware of the change in Mr Nir Gabay's holding on 14 August 2020.

Authorised for release by the Board of directors of Elsieht Limited.

-ENDS-

For more information, please contact:

Corporate, Business, and Media Enquiries

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About Elsieht

Elsight (www.elsight.com) is a solution provider of ground-breaking hybrid video and data transport services (on-the-move or fixed) for large Safe-City projects, sensitive facilities management, and surveillance and protective activities. The platform supports video capturing, recording, and highly secured transmission against video interception and hacking. **Elsight's** platform was designed to address the most demanding requirements of Special Forces across enemy lines and sophisticated intelligence organizations. These systems underwent the most rigorous testing in combat situations as well as extensive testing by the most demanding laboratories. As a result, they present an unmatched level of reliability, lowest latency, and highest adaptive bandwidth over cellular networks that enables HD and 4K tv transmission quality, with "never-fail" redundancy and much more. For the first time they offer strict military requirements for civil usage. **Elsight's** customers range from defence and homeland security to industrial security, broadcasting, first responders and healthcare.

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Elsieht Limited (ASX: ELS)

ACN/ARSN 616 435 753

1. Details of substantial holder (1)

Name Elsieht Ltd
ACN/ARSN (if applicable) 61 435 753

There was a change in the interests of the
substantial holder on 14/08/2020
The previous notice was given to the company on 27/08/2019
The previous notice was dated 26/08/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid Shares	44,002,974	45.84%	20,047,974	18.73%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14/08/2020	IBI Trust Management <Nir Gabay A/C>	Off-market trade	5,000,000 ORD shares at \$0.40 per share 1,005,000 ORD shares at \$0.50 per share	6,005,000 ORD ELS Shares	6,005,000 ORD ELS Shares
31/03/2020	Learnicon LLC	Release of securities from voluntary escrow		11,000,000 ORD ELS Shares	11,000,000 ORD ELS Shares
31/03/2020	Intervest HK Limited	Release of securities from voluntary escrow		3,250,000 ORD ELS Shares	3,250,000 ORD ELS Shares
31/03/2020	Lamma Nominees Pty Ltd	Release of securities from voluntary escrow		1,500,000 ORD ELS Shares	1,500,000 ORD ELS Shares
31/03/2020	Yulia Urarova	Release of securities from voluntary escrow		1,500,000 ORD ELS Shares	1,500,000 ORD ELS Shares
31/03/2020	Moshe Cohen	Release of securities from voluntary escrow		700,000 ORD ELS Shares	700,000 ORD ELS Shares

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Elsight Ltd	IBI Trust Management <Nir Gabay A/C>	Nir Gabay	Relevant interest under section 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) being a relevant interest arising through having the power to exercise a right to vote and a power to dispose of the shares held under IBI Trust Management	20,047,974 Ordinary Fully Paid Shares	20,047,974

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
IBI Trust Management	9 AHAD HA'AM ST, TEL AVIV, ISRAEL

Signature

print name Mark Licciardo

capacity
Company Secretary

sign here



date 20/08/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.