



Update Summary

Entity name

MEDICAL DEVELOPMENTS INTERNATIONAL LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

4/8/2022

Reason for update to a previous announcement

Change to the issue price of options.

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

MEDICAL DEVELOPMENTS INTERNATIONAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

106340667

1.3 ASX issuer code

MVP

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Change to the issue price of options.

1.4b Date of previous announcement to this update

4/8/2022

1.5 Date of this announcement

4/8/2022

1.6 The Proposed issue is:☒ An accelerated offer☒ A placement or other type of issue**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

MVP : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

MVP : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

2

held

19

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

7,505,795

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 2.00000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 2.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ No**Will a scale back be applied if the offer is over-subscribed?**☒ No**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ Yes**Attaching +Security**

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?☒ New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Free attaching listed options expiring on 30 September 2024

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of attaching +securities to be issued

2

For a given quantity of the new +securities issued

5

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

3,002,318

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.00000



Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 2.8000

Expiry date

30/9/2024

Details of the type of +security that will be issued if the option is exercised

MVP : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

3002318

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See section 6.6 of the prospectus lodged with ASX on 4 August 2022 for terms of the Options.

Part 3D - Timetable

3D.1a First day of trading halt

4/8/2022

3D.1b Announcement date of accelerated offer

4/8/2022

3D.2 Trading resumes on an ex-entitlement basis (ex date)

8/8/2022



3D.5 Date offer will be made to eligible institutional +security holders

4/8/2022

3D.6 Application closing date for institutional +security holders

5/8/2022

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

8/8/2022

3D.9 +Record date

8/8/2022

3D.10a Settlement date of new +securities issued under institutional entitlement offer

12/8/2022

3D.10b +Issue date for institutional +security holders

15/8/2022

3D.10c Normal trading of new +securities issued under institutional entitlement offer

15/8/2022

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

11/8/2022

3D.12 Offer closing date for retail +security holders

25/8/2022

3D.13 Last day to extend retail offer close date

22/8/2022

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

1/9/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Bell Potter Securities Limited (Bell Potter)



3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

In respect of the Entitlement Offer, Bell Potter will be paid a management fee of 3% of the total cash proceeds received by the Company under the Entitlement Offer.
Bell Potter will also be reimbursed for customary expenses.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Bell Potter

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Entitlement Offer is fully underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

In respect of the Entitlement Offer, Bell Potter will be paid an underwriting fee of 1% of the gross proceeds received by the Company under the Entitlement Offer.

Bell Potter will also be reimbursed for customary expenses.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to the Summary of the Underwriting Agreement section of the investor presentation announced to ASX on Thursday, 4 August 2022.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

The following Directors (or their related entities) have agreed to sub-underwrite the retail component of the Entitlement Offer:
David Williams, Gordon Naylor, Christine Emmanuel-Donnelly, Leon Hoare and Richard Betts.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

The following Directors (or their related entities) have agreed to sub-underwrite the retail component of the Entitlement Offer up to a maximum aggregate amount of \$1,200,000 in the following amounts:
David Williams as to \$500,000;
Gordon Naylor as to \$500,000;
Christine Emmanuel-Donnelly as to \$100,000;
Leon Hoare as to \$50,000; and
Richard Betts as to \$50,000.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

The Directors sub-underwriting the retail component of the Entitlement Offer will receive fees of 1% in connection with their sub-underwritten amounts.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Fees and costs incurred by MVP in connection with the Entitlement Offer include the lead managers' fees, underwriting fees and sub-underwriting fees noted above, share registry fees, settlement fees and legal fees.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Please refer to slide 19 of the investor presentation released to ASX on Thursday, 4 August 2022.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia, New Zealand and certain institutional shareholders in the United Kingdom, Singapore and Hong Kong.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees with registered addresses in the eligible jurisdictions may also be able to participate in the Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Shares, provided that the applicable beneficiary would satisfy the criteria for an 'Eligible Shareholder'.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.medicaldev.com/investors-media/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

MVP : ORDINARY FULLY PAID

Number of +securities proposed to be issued

7,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 2.00000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Free attaching listed options expiring on 30 September 2024

+Security type

Options

Number of +securities proposed to be issued

3,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

No Consideration.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

**Exercise price**

AUD 2.8000

Expiry date

30/9/2024

Details of the type of +security that will be issued if the option is exercised

MVP : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

3000000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.medicaldev.com/investors-media/>

Part 7C - Timetable**7C.1 Proposed +issue date**

15/8/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

7,500,000 Shares
3,000,000 Options

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

The lead manager to the placement is Bell Potter Securities Limited (Bell Potter).

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

In respect of the placement, Bell Potter will be paid a management fee of 3% of the gross proceeds received by the Company under the placement.

Bell Potter will also be reimbursed for customary expenses.

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Bell Potter

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

The Placement is fully underwritten.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

In respect of the placement, Bell Potter will be paid an underwriting fee of 1% of the gross proceeds received by the Company under the placement.

Bell Potter will also be reimbursed for customary expenses.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Please refer to the summary of the Underwriting Agreement section of the investor presentation announced to ASX on Thursday, 4 August 2022.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Fees and costs incurred by MVP in connection with the placement include the lead managers' fees noted above, share registry fees, settlement fees and legal fees.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Please refer to slide 19 of the investor presentation released to ASX on Thursday, 4 August 2022.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No



7F.2 Any other information the entity wishes to provide about the proposed issue

For further details of the placement please refer to the announcement released to ASX by the Company on Thursday, 4 August 2022.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued