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6 July 2023

## Australian Securities Exchange (ASX) Announcement

### Sensera announces proposed voluntary delisting, return of capital and winding up.

Sensera Limited (ASX: SE1) (**Sensera** or **Company**) announces that, in response to an application for in-principle advice submitted by the Company, the Australian Securities Exchange (**ASX**) has provided in-principle advice that it is likely to agree to remove the Company from the Official ASX List (**Official List**) (**Delist** or the **Delisting**). Removal from the Official List is subject to the satisfaction of certain conditions outlined below, including shareholder approval.

The Delisting will be put to shareholders for approval at a general meeting to be held on or around 31 August 2023. Sensera also intends to seek shareholder approval for a capital return and winding up of the Company at the same time.

#### Reasons for seeking removal from the Official List

Delisting is the first step in the process of winding up the Company and making a capital return to shareholders. The board of directors of the Company (**Board**) considers the Delisting, capital return and winding up of the Company to be in the best interests of the Company and its shareholders for the following reasons:

1. The Company is currently suspended and has been since 23 May 2022. Following the sale of the MicroDevices business in January 2022 (the Company's main undertaking) the Board of Sensera actively sought to meet with businesses in order to facilitate a Reverse Takeover (RTO) and a preferred business was settled on and work commenced. In August 2022 following consultation with ASX and receipt of in-principle advice regarding elements of the transaction structure, the Board determined that this opportunity was unlikely to proceed. In February 2023 based on a revised structure coupled with positive discussions with ASX, Sensera restarted the RTO process with the preferred business. There were several conditions precedent before Sensera would commence engaging third party providers which required the substantial outlay of cash. In June, with little resolution on these matters and an inability to agree on valuations the Board decided to explore more fully the delisting and return of capital route.
2. ASX has advised that under an RTO process a minimum of 300 new shareholders is required and would involve a capital raising of at least \$1m to \$1.5m. In the current market it is the view of the Board that this would be problematic given the added burden of a "spread" capital raise.

3. Expenses in excess of \$400,000 were incurred in reaching the juncture where the Board determined the proposed RTO would not proceed. The Board believes that it would cost in the vicinity of \$500,000 in legal, accounting and ASX expenses to bring an RTO to fruition with no guarantee of success given the requirements for various regulatory approvals (ASX, ASIC etc) and a "spread" capital raise.
4. In the event an RTO route is pursued in the current market, the Board estimates that Sensera shareholders would have limited liquidity for some 18 months assuming a relisting occurs in November 2023. Current market conditions make it problematic to provide a solution to this issue and unlike an IPO the Board believes the Company does not have the latitude to delay until market conditions improve.
5. As a result of the above four points, the Board believes the best option is to return the funds held by Sensera to shareholders by way of a capital return and undertake a members voluntary winding up of the Company.

### **Conditions**

ASX has provided in-principle advice to the Company that it is likely to agree to the Company's formal request for the Delisting, subject to the Company's compliance with the following conditions:

1. the request for removal of the Company from the Official List is approved by a special resolution of shareholders of the Company;
2. the notice of meeting seeking shareholder approval for the Company's removal from the Official List of ASX (the **Notice**) must include:
  - a. a timetable of key dates, including the time and date at which the Company will be removed from ASX if that approval is given; and
  - b. the Company releases the full terms of this decision to the market upon making a formal application to ASX for its removal from the Official List.

The Company intends to fully comply with the above conditions (together, the **Conditions**).

### **Approvals required**

It is expected that shareholders will be asked to approve the following matters at an upcoming general meeting:

1. Approve the removal of the Company from the Official List of ASX.
2. Approve an equal reduction of the Company's capital.
3. Approve the voluntary winding of the Company and appointment of a liquidator (or liquidators) for the purpose of winding up the affairs and distributing property of the Company (post the return of capital).

### **Timetable**

The proposed timetable for completion of the Delisting and return of capital, including commencement of the voluntary winding up and the satisfaction of the Conditions, is set out at Annexure A to this announcement.

## Shareholders

We ask shareholders to contact Boardroom Pty Ltd to ensure that their email, banking and other details are correctly recorded on the share register.

Boardroom can be contacted by:

- Logging on to [www.investorserve.com.au](http://www.investorserve.com.au)
- Calling: 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia)
- Emailing: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)

This announcement was authorised for ASX release by the Chairman, Jonathan Tooth.

## For more information, please contact:

### **Jonathan Tooth**

Chairman

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## About Sensera Limited (ASX: SE1):

On 23 May 2022 shares in Sensera Limited (ASX: SE1) were suspended from Australian Securities Exchange (ASX) trading. For more information, please visit our website: [www.sensera.com](http://www.sensera.com).

Any forward-looking statements in this announcement are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management.

## Annexure A – indicative timetable

Event	Date
ASX Announcement Proposed voluntary delisting, return of capital and voluntary winding up	6 July 2023
Issue Notice of Extraordinary General Meeting (EGM) and proxy form	28 July 2023
Proxy close date	29 August 2023
EGM	31 August 2023
Last date for shareholders to provide banking details	31 August 2023
Capital return	01 September 2023
Removal from Official List of ASX	04 September 2023
Appointment of Liquidator and commencement of voluntary winding up	04 September 2023