

# ParagonCare

1 October 2015

Australian Securities Exchange  
Company Announcements Office

## **Fully Underwritten Non-Renounceable Rights Issue – Closing and Shortfall Notification**

Paragon Care Limited (“**Company**”) advises that the fully underwritten non-renounceable rights issue announced by the Company on 26 August 2015 (“**Rights Issue**”) closed on 28 September 2015.

Under the Rights Issue, Eligible Shareholders were invited to subscribe for 1 ordinary share (“**New Share**”) for every 5 ordinary shares held at the record date of 1 September 2015 at an issue price of \$0.53 per New Share subscribed. The Rights Issue also included an offer to subscribe for new shares in excess of an eligible shareholder’s entitlement (Top-Up Facility).

The Company has received valid applications under the Rights Issue and accepted applications under the Top-Up Facility for 10,444,363 New Shares, equating to proceeds of \$5,535,512.39. The Underwriter (Bell Potter Securities Limited) has been notified of the shortfall of 3,067,681 shares (\$1,625,870.93). The Underwriter has advised that they have arranged for the shortfall to be placed with a number of institutional investors such that the Rights Issue will raise \$7,161,383.32 (before costs).

In accordance with the timetable, the allotment the New Shares to shareholders will occur on 6 October 2015, and holding statements will be dispatched to shareholders on the same date. The New Shares will commence trading on 7 October 2015.

The proceeds from the Rights Issue (along with the Placement) will be used to fund the acquisition of Western Biomedical Pty Ltd, Designs for Vision Holdings Pty Ltd and Meditron Pty Ltd (**Acquisitions**). However, in the event that the Acquisition in respect of any target company does not complete for any reason, the Company will utilise the funds raised to satisfy working capital requirements of the Company, retire existing debt and fund potential future acquisitions.

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The Acquisitions are consistent with the Company's strategy to become one of Australia's leading providers of medical equipment and consumable products to the healthcare and aged care sector throughout Australia and New Zealand. The completion of the Acquisitions is a company changing event that takes the Company from a microcap business to a small to medium growth focused healthcare company. The Company is pleased to achieve this milestone and the Directors thank its shareholders for their ongoing support.

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