



Zimi Limited
1/14 Millennium Circuit,
Helensvale QLD 4212 Australia.

ASX : ZMM
ABN : 25 113 326 524
www.zimi.life

Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia.

ASX RELEASE

5 AUGUST 2022

Capital raising for \$1.5 million

Highlights:

- \$1,535,000 raised via a placement to sophisticated and institutional investors.
- Funds raised to accelerate the Company's sales and growth strategy.
- Strong participation from Board and Management.
- Non-Executive Directors agree to receive shares in lieu of director fees for next twelve months.

Zimi Limited (ASX:ZMM) ("Zimi", or the "Company"), an innovative Australian IoT company, enhancing connectivity of electrical devices from homes to high-rises, is pleased to announce that it has received firm commitments to raise \$1,535,000 (before costs) by way of a Placement to sophisticated and institutional shareholders.

The Company will issue a total of 19,187,500 shares at \$0.08 per share (**Placement Shares**), together with an attaching one (1) for one (1) option, with an exercise price of \$0.12 per share, and an expiry of three years from the date of issue (**Placement Options**) (**Placement**).

The issue price of \$0.08 per share represents a 18.4% discount to the 5-day VWAP of \$0.098 per share.

The Placement Shares are proposed to be issued in two tranches. Tranche One will consist of the issue of 12,937,500 Placement Shares to new and existing professional, sophisticated, and other exempt investors to raise \$1,035,000 under the Company's existing capacity under Listing Rule 7.1 (6,404,666 shares) and Listing Rule 7.1A (6,532,834 shares). It is expected that the shares under Tranche One of the Placement will be issued on 15 August 2022.

Tranche Two of the Placement consisting of the issue of 6,250,000 Placement Shares and all Placement Options, will be subject to shareholder approval, with participation by a number of the Company's Directors and associated parties.

Within the Placement, \$350,000 of equity at \$0.08 per share is to be issued to a party associated with Simon Gerard (Non-Executive Chairman) for personnel and warehousing, quality assurance and logistic services to be provided to the Zimi business, in lieu of cash payments, subject to shareholder approval of the issue. Details of this equity issuance will be detailed in the Notice of General Meeting.

The Placement was led and supported by PAC Partners Securities Pty Ltd (**Lead Managers**), including a selling and management fee of 6% on the total amount raised. The Lead Managers will also receive 2,962,500 options (on the same terms as the Placement Options), subject to shareholder approval for the issue (**Broker Options**).

Zimi CEO Jordan Tentori commented: "We are pleased to be able to deliver a placement which provides Zimi with the necessary capital to continue to accelerate its sales and growth strategy."

All Non-Executive Directors of the Company (Simon Gerard, Simon Beissel and Peter Rossdeutscher) have agreed to each receive 625,000 shares (total of 1,875,000 shares) in lieu of Director's fees covering the twelve-month period of service to 31 July 2023, subject to receipt of shareholder approval (**Director Fee Shares**). The number of Director Fee Shares has been determined in reference to the director fees that each Non-Executive Director is entitled to receive (\$50,000 each, \$150,000 in total), at an issue price aligned to the Placement of \$0.08 per share. It is proposed that the Director Fee Shares will be subject to voluntary escrow to 31 July 2023.



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The Notice of General Meeting of Shareholders to seek approval to issue the Tranche Two Placement Shares, Placement Options, Broker Options and approvals required in respect of participation by Directors in the Placement and for the Director Fee Shares will be communicated to shareholders via the ASX Platform in the coming days.

The Company will seek to have the Placement Options and Broker Options quoted.

This announcement is intended to lift the trading halt requested by the Company on 3 August 2022 in relation to its securities.

- Ends -

This release has been approved by the Board.

Further information:

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About Zimi

Zimi Limited (ASX: ZMM) is an innovative Australian technology company that creates 'the Zimi experience' by connecting everyday electrical products to the Internet and each other to create smarter living and working spaces.

Through its long-standing working relationship with the Gerard Family, which founded Clipsal under Gerard Industries, Zimi has a strong heritage in the electrical industry.

Zimi's current product range is comprised of the Powermesh and Senoa lines, which include multi-purpose switches, light dimmers, power points, fan controllers and garage door controllers. These products can be installed by any electrician and are easily controllable by end-users via Zimi's home automation app.

Zimi is targeting a multi-billion opportunity in the Australian market through multiple leading wholesale, commercial and retail/trade sales channels such as Trader, Harvey Norman, Steel-Line, Beacon Lighting and Polyaire.

In the future, Zimi plans to expand its product line to adjacent sectors while also continuing to optimise its existing product suite. The company is also pursuing opportunities for offshore expansion via partnerships with leading global manufacturers of electrical home and commercial building appliances.

To learn more, please visit: www.zimi.life