

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares in the capital of InteliCare Holdings Limited (ACN 622 484 397) (ASX: ICR) (**ICR** or **Company**) (**Shares**) as at 28 November 2022. ICR is undertaking a non-renounceable pro rata entitlement offer of approximately 88,448,224 Shares to eligible shareholders (**Eligible Shareholders**) on the basis of:

- (a) 8 new Shares for every 11 Shares held as at the record date, being 5.00pm (AWST) on 28 November 2022 (**Record Date**) at an issue price of \$0.025 each to raise up to approximately \$2.21 million (before costs); and
- (b) 1 free attaching quoted option exercisable at \$0.05 each and expiring on the date that is 3 years from the date of issue (**Quoted Option**) for every 2 new Shares issued,

(the **Entitlement Offer**).

Eligible Shareholders may also apply (in excess of their Entitlement) for Shares and attaching Quoted Options not subscribed for pursuant to the Entitlement Offer at the same issue price as the Entitlement Offer (**Top-Up Offer**). Applications pursuant to the Shortfall Offer will only be satisfied to the extent that there is a shortfall pursuant to the Entitlement Offer and will be subject to the terms and conditions outlined in the prospectus lodged with ASX and ASIC on 22 November 2022 (**Prospectus**).

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Prospectus.

The Entitlement Offer and Top-Up Offer are fully underwritten by Westar Capital Limited (**Underwriter**). Accordingly, to the extent there remains any shortfall of Securities not taken up by Eligible Shareholders pursuant to the Entitlement Offer or Top-Up Offer, these Securities will be subscribed for by Westar (or its nominees) (collectively, **Underwritten Securities**).

Purpose of the Offers

Proceeds from Offers will be used for sales and marketing purposes, for research and development purposes, including improvements in falls detection capabilities and integration with new generation sensors and equipment, to fund general working capital and to pay the costs of the Offers. Further details in respect of the Company's intended use of funds is set out in the Prospectus.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

The Offers are open to all Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia or New Zealand. The Offers are not being extended to any shareholders with addresses outside these jurisdictions.

Ineligible Foreign Shareholders

A Shareholder who has a registered address outside of Australia or New Zealand will not be eligible to participate in the Offers (each, an **Ineligible Foreign Shareholder**).

You are not eligible to participate in the Offers and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Foreign Shareholders and the number and value of Shares and Quoted Options to which they would otherwise be entitled.

Further information

For all enquiries concerning the Offers, please contact the Company Secretary by telephone on 1300 001 145. For all general shareholder enquiries, please contact the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours faithfully



Dr Neale Fong
Non-Executive Chairman
InteliCare Holdings Limited