

Dear Shareholder

Notice to Eligible 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 to 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 Top-Up 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 Company will send the Prospectus, together with a personalised Application Form, to all Eligible Shareholders. Should you wish to participate in the Entitlement Offer, you may either:

- (a) take up all of your Entitlement;
- (b) take up part of your Entitlement; or
- (c) take up all of your Entitlement and also apply for additional Securities under the Top-Up Offer.

Applicants will be accepted via BPAY® or Electronic Funds Transfer (EFT) using the details provided on the Application Form. You must follow the instructions for BPAY® or EFT (as applicable) set out in the Application Form. You will not need to return the Application Form.

Cash, cheques, bank drafts and money order payments will not be accepted. Receipts for payments will not be issued.

To pay via BPAY® or EFT, you should pay the full Application Monies, being \$0.025 multiplied by the number of Shares comprising your Entitlement or, if you are subscribing for only part of your Entitlement, the number of Shares you wish to subscribe for, via BPAY® payment in accordance with the instructions set out on the personalised Entitlement and Acceptance Form (which includes the biller code and your unique customer reference number). If you subscribe for less than your Entitlement or do not pay for your full Entitlement, you are taken to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application Monies. The Company will treat you as applying for as many Shares as your BPAY® or EFT payment will fully pay for.

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**).

Key Features of the Entitlement Offer and Top-Up Offer

The Entitlement Offer and Top-Up Offer are available to Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia or New Zealand. The Entitlement Offer and Top-Up Offer are not being extended to any shareholders with addresses outside these jurisdictions. Please note that Shares will be quoted on an 'ex' basis from 25 November 2022 and, therefore, any Shares bought on market on or after this date will not be entitled to participate in the Offers.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and, if they do not take up their entitlements pursuant to the Entitlement Offer, will be diluted.

All of the Shares issued pursuant to the Entitlement Offer and Top-Up Offer (and on exercise of the Quoted Options) will rank equally with the existing Shares on issue in the Company from the date of allotment. Further details regarding the rights and liabilities attaching to Shares and Quoted Options is contained in the Prospectus.

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 are 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.

Prospectus

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and intelicare.com.au/ respectively.

It is important that you read the Prospectus carefully before deciding whether to participate in the Offers and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Offers. You are not required to do anything in respect to this letter.

Indicative Offer Timetable

Event	Date
Lodgement of Appendix 3B with ASX	22 November 2022 (after market)
Lodgement of Prospectus with the ASIC and ASX	22 November 2022 (after market)
Ex-date	25 November 2022
Record Date for determining Entitlements	28 November 2022
Despatch of Prospectus and Application Forms	1 December 2022
Opening date for the Offers	1 December 2022

Last day to extend the Closing Date of the Offers	Before noon (Sydney time) on 7 December 2022
Closing Date of the Offers as at 5.00pm (AWST)*	12 December 2022
Securities quoted on deferred settlement basis	13 December 2022
Announcement of results of Entitlement Offer	15 December 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of Shares and Quoted Options subscribed for under the Entitlement Offer and Top-Up Offer	Before noon (Sydney time) 19 December 2022
Quotation of Securities issued under the Entitlement Offer and Top-Up Offer	20 December 2022
Underwriter subscribes for Shortfall Securities and Underwriter Options	22 December 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of Shortfall Securities and Underwriter Options	23 December 2022
Quotation of Shortfall Securities and Underwriter Options	27 December 2022]

* All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with ASIC and ASX) are indicative only. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities issued under the Offers are expected to commence trading on ASX may vary.

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