

05.09.18

ASX ANNOUNCEMENT

Admedus Limited (ASX:AHZ)

APPENDIX 3B – STAR BRIGHT PLACEMENT ISSUE

As per the attached Appendix 3B, Admedus Limited (ASX:AHZ) is pleased to announce that it has received funds of \$3,425,540 for the placement of 26,289,636 shares at a price of \$0.1303¹, to new significant investor Star Bright Holding Ltd (together with its associates) (“**Star Bright**”).

The additional shares have now been issued and this completes the Placement to Star Bright that was announced on 3 September 2018, taking their total interest in the Company to 19.99% of issued shares for a total investment of \$7,685,527.

Star Bright has agreed not to sell the shares acquired under the placement for 12 months from issue date (except sales that can be made without any disclosure under the *Corporations Act, 2001* (Cth)).

This additional investment follows Star Bright’s recent subscription for 1,666,667 shares for \$500,000 as part of Admedus’ Placement in May 2018 and Placement of 42,599,866 shares at a price of \$0.10 per share raising \$4,259,987, issued on 22 August 2018.

Also, as previously announced, Admedus is negotiating with Star Bright in respect of a long-term funding agreement for Admedus Immunotherapies and has entered a Memorandum of Understanding for a 60% share of the vaccines business for an initial investment of \$18 million.

Admedus is pleased to finalise this Placement with Star Bright and looks forward to building on this mutually productive and beneficial partnership. The Company remains in voluntary suspension as per previous announcements.

ENDS

¹ Under ASX Listing Rule 7.1A.3, the issue price of this tranche of shares must be no less than 75% of the volume weighted average market price of Admedus’ shares over the 15 trading days before the date of issue (\$0.1737).

Admedus Limited

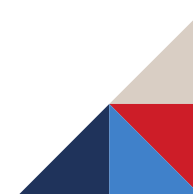
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About Star Bright Holding Ltd

Star Bright is a Hong Kong based private investment company 100% owned by Madam Zhang Lishan whose business interests are primarily global asset and equity investments, including in the medical and healthcare industry, with a mission to support the long-term development of global medical care and to help patients in need.

About Admedus Limited

Admedus (ASX:AHZ) is a medical technologies company delivering clinically superior solutions that help healthcare professionals create life-changing outcomes for patients. Our focus is on investing in and developing next generation technologies with world class partners, acquiring strategic assets to grow product and service offerings and expanding revenues from our existing medical sales and distribution business. The company has assets from research & development through clinical development as well as sales, marketing and distribution.

Website: www.admedus.com

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***New issue announcement,
application for quotation of additional securities
and agreement***

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

ADMEDUS LIMITED

ABN

35 088 221 078

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Ordinary fully paid shares (Shares). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 26,289,636 Shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary shares fully paid ranking equally with existing ordinary shares fully paid. |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes
5	Issue price or consideration	\$0.1303 per Share
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	Issue of Shares to professional and sophisticated investor to provide funding support for recapitalisation of the Company.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	24 May 2018
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	26,289,636 Shares

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of securities issued under an exception in rule 7.2	N/A	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Yes Issue date: 4 September 2018 15 day VWAP: \$0.1737 Issue price: \$0.1303 Source: Factset	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	2,110,274	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	4 September 2018	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		352,888,609	Ordinary Shares

+ See chapter 19 for defined terms.

9 Number and ⁺class of all ⁺securities not quoted on ASX (including the securities in section 2 if applicable)

Number	⁺ Class
710,000	16/12/18 \$2.70 options
900,000	21/05/19 \$1.70 options
200,000	01/02/19 \$2.45 options
310,000	05/11/19 \$2.10 options
1,600,000	30/06/20 \$1.17 options
930,000	21/07/20 \$1.44 options
150,000	10/12/20 \$1.39 options
475,000	10/12/20 \$0.83 options
5,250,000	18/12/20 \$0.79 warrants
380,000	23/12/20 \$0.79 warrants
150,000	24/06/21 \$0.30 options
500,000	15/09/21 \$0.33 options
66,667	18/11/21 \$0.34 options
700,000	23/03/22 \$0.34 options
1,050,000	22/09/22 \$0.26 options
4,938,799	26/10/24 \$0.25 warrants
500,000	15/12/22 \$0.22 options
2,150,000	31/12/27 \$0.30 options
4,371,130	31/12/27 \$0.37 options

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

N/A

⁺ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A

+ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- | | | |
|----|---|-----|
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | N/A |
| 33 | ⁺ Despatch date | N/A |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
N/A
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
N/A
- 37 ☐ A copy of any trust deed for the additional ⁺securities
N/A

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A	
39	Class of +securities for which quotation is sought	N/A	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	N/A	
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number N/A	+Class N/A

+ See chapter 19 for defined terms.

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Date: 5 September 2018

Company Secretary

Print name: Catherine Costello

Calculation of placement capacity under rule 7.1 and rule 7.1A for *eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital							
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated							
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	254,795,534						
Add the following: <ul style="list-style-type: none"> Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid ordinary securities issued in that 12 month period with shareholder approval Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	<table> <tr> <td>4 June 2018</td><td>9,203,573</td></tr> <tr> <td>16 May 2018</td><td>17,666,667</td></tr> <tr> <td>28 June 2018</td><td>2,333,333</td></tr> </table>	4 June 2018	9,203,573	16 May 2018	17,666,667	28 June 2018	2,333,333
4 June 2018	9,203,573						
16 May 2018	17,666,667						
28 June 2018	2,333,333						
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil						
“A”	283,999,107						

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	42,599,866
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	42,599,866 (Placement)
“C”	42,599,866
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	42,599,866
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	42,599,866
Total [“A” x 0.15] – “C”	0 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	283,999,107
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	28,399,910
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	26,289,636
“E”	26,289,636

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	28,399,910
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	26,289,636
Total [“A” x 0.10] – “E”	2,110,274 <i>Note: this is the remaining placement capacity under rule 7.1A</i>