

17 September 2018

Company Announcements
ASX Limited



Norton Rose Fulbright Australia
ABN 32 720 868 049
Level 15, RACV Tower
485 Bourke Street
MELBOURNE VIC 3000
AUSTRALIA

Tel +61 3 8686 6000
Fax +61 3 8686 6505
GPO Box 4592, Melbourne VIC 3001
DX 445 Melbourne
nortonrosefulbright.com

Direct line
+61 3 8686 6434

Email
andrew.fisken@nortonrosefulbright.com

Our reference:
4009729

Dear Sir / Madam

Notice of initial substantial holder (Form 603)

We act for Bright Star Holding Limited and its associates (**Bright Star Group**).

On behalf of the Bright Star Group, in accordance with section 671B of the *Corporations Act 2001* (Cth), we **attach** a Notice of Initial Substantial Holder (Form 603) in respect of Admedus Limited ACN 088 221 078 (**Admedus**).

A copy of the attached notice is being provided to Admedus.

Yours faithfully

A handwritten signature in blue ink, appearing to be 'AF'.

Andrew Fisken
Partner
Norton Rose Fulbright Australia

APAC-#74929955-v1

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Admedus Limited

ACN/ARSN 088 221 078

1. Details of substantial holder (1)

Name Star Bright Holding Limited (**Star Bright**); Constellation Int'l (Group) Holdings Limited (**CIHL**); Constellation Immunotherapy Limited (**CIL**); Hong Kong Star Bright Management Limited (**SBML**); and Ms Zhang Lishan (**Ms Zhang**).

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 22 August 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	70,556,169	70,556,169	19.99% (based on 352,888,609 fully paid ordinary shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Star Bright	Holder of the shares acquired pursuant to Admedus Limited's placements on 22 August 2018 and 4 September 2018 (see agreement attached as Annexure A).	2,839,633 fully paid ordinary shares
CIHL	Holder of shares acquired pursuant to Admedus Limited's placements on 22 August 2018 and 4 September 2018 (see agreement attached as Annexure A. Star Bright nominated CIHL to acquire these shares).	42,594,498 fully paid ordinary shares
	Taken under section 608(3) of the Corporations Act to have a relevant interest in shares which CIL has a relevant interest in by reason of control of CIL.	23,455,371 fully paid ordinary shares
CIL	Holder of shares acquired pursuant to Admedus Limited's placements on 22 August 2018 and 4 September 2018 (see agreement attached as Annexure A. Star Bright nominated CIL to acquire these shares).	23,455,371 fully paid ordinary shares
SBML	Taken under section 608(3) of the Corporations Act to have a relevant interest in shares that CIHL has a relevant interest in, by reason of control of CIHL.	66,049,869 fully paid ordinary shares
Ms Zhang	Taken under section 608(3) of the Corporations Act to have a relevant interest in shares which Star Bright, CIHL, CIL and SBML have a relevant interest in, by reason of her control of Star Bright, CIHL, CIL and SBML.	68,889,502 fully paid ordinary shares
	Beneficial owner of shares acquired pursuant to Admedus Limited's placement completed on 16 May 2018 (see agreement attached as Annexure B).	1,666,667 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Star Bright	Star Bright	Star Bright	2,839,633 fully paid ordinary shares
Ms Zhang			
CIL			
CIHL	CIL	CIL	23,455,371 fully paid ordinary shares
SBML			
Ms Zhang			
CIHL	CIHL	CIHL	42,594,498 fully paid ordinary shares
SBML			
Ms Zhang			
Ms Zhang	Carron Services Ltd	Ms Zhang	1,666,667 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Star Bright Ms Zhang	22 August 2018	\$0.10		1,755,971 fully paid ordinary shares
Star Bright Ms Zhang	4 September 2018	\$0.1303		1,083,662 fully paid ordinary shares
CIL CIHL SBML Ms Zhang	22 August 2018	\$0.10		14,504,324 fully paid ordinary shares
CIL CIHL SBML Ms Zhang	4 September 2018	\$0.1303		8,951,047 fully paid ordinary shares
CIHL SBML Ms Zhang	22 August 2018	\$0.10		26,339,571 fully paid ordinary shares
CIHL SBML Ms Zhang	4 September 2018	\$0.1303		16,254,927 fully paid ordinary shares
Ms Zhang	16 May 2018	\$0.30 per share		1,666,667 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Star Bright, CIHL, CIL and SBML	Controlled by Ms Zhang

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Star Bright	Room 201, 2/F, General Commercial Building, No. 160 Des Voeus Road, Central, Hong Kong
CIHL	20/F Kwong Fat Hong Building, 1 Rumsey St., Sheung Wan, Hong Kong
CIL	20/F Kwong Fat Hong Building, 1 Rumsey St., Sheung Wan, Hong Kong
SBML	Room 201, 2/F, General Commercial Building, 156-164 Des Voeux Road Central, Hong Kong
Ms Zhang	Rm. NA, House 7, Moritz Avenue, 33 Kwu Tung Road, Valais 2, Sheung Shui, N.T., Hong Kong

Signature

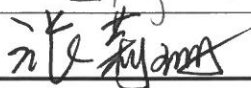
print name

Zhang Lishan

capacity

Authorised
representative

sign here



date 15/9/2018


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 11 pages referred to in form 603 Notice of initial substantial holder

Signature

print name	Zhang Lishan	capacity	Authorised representative
sign here		date	15/9/2018

13 August 2018

STRICTLY CONFIDENTIAL

Star Bright Holding Limited (or its Nominee)
C/- William Wang
Herald Legal
306/370 Pitt Street
Sydney NSW 2000

Via email

Dear Madam Zhang

ADMEDUS LTD
PLACEMENT OFFER – CONFIRMATION OF ALLOCATION

• **Master ECM Terms**

We refer to our earlier correspondence and confirm your irrevocable-agreement to acquire newly issued fully paid ordinary shares of Admedus Ltd ("the **Issuer**"), upon the terms of this Confirmation ("**Terms**")

Star Bright Holding Limited or an associate/nominee of it that will be the subscriber ("**You**" or "**Investor**") confirms (for the benefit of the Admedus Ltd) that You have read and understood and agree to be bound by the Terms, including those set out in Schedule 1 and that You understand Your settlement obligations. You confirm that by agreeing to acquire, and acquiring, Your Allocation (as specified in below), You will be deemed to have represented, warranted and agreed as to the matters covered by the provisions of the Terms, and as to any additional representation, warranty and agreement set out in this Confirmation (including as set out in Schedule 1).

Any capitalised term used but not defined in this Confirmation has the meaning given to it in the Master Equity Capital Market Terms dated 23 October 2017 available on the AFMA website at <http://www.afma.com.au/standards/documentation.html>.

• **Transaction Details**

Admedus Limited

Registered Office:

Level 9, 301 Coronation Drive, Milton, Queensland 4064

Customer Service:

T: 1300 550 310 F: 1300 880 398 International: T: +61 (0)7 3152 3200 F: +61 (0)7 3152 3299
E: info@admedus.com W: admedus.com



Issuer (entity offering the Securities for issue)	Admedus Ltd (ABN: 35 088 221 078)
Offer Structure	Total offering of 24.26% of the Issuer's current share capital comprising: <ul style="list-style-type: none"> • immediate placement to raise A\$1 million ("Tranche 1") • placement to raise A\$3,259,986.60 due on Thursday 16 August 2018 ("Tranche 2") • further placement to raise A\$2,628,963.60 to the extent permitted by regulatory restrictions applicable to the Issuer (including the Issuer's capacity to issue the further Securities without approvals) ("Tranche 3")
Information Materials	Draft ASX Announcement dated August 2018
Securities	New fully paid ordinary shares
Price	A\$0.10 per Security
Settlement Date for Tranche 1	Tuesday, 14 August 2018
Settlement date for Tranche 2	Thursday, 16 August 2018
Settlement date for Tranche 3	Thursday, 23 August 2018

Note:

The offer and sale of the Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the Securities may not be offered, sold, pledged or otherwise transferred without registration under the U.S. Securities Act (which You acknowledge none of the Issuer or its Affiliates has any obligation to do or to procure) unless the Securities are offered, sold, pledged, transferred or otherwise disposed of in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or any other jurisdiction in the United States.

• **Your Allocation**

You have been allocated the following Securities under the Placement Offer on and subject to the Terms:

Offer	Price (per Security)	Number of Securities	Total Amount
Tranche 1	A\$0.10	10,000,000	\$1,000,000
Tranche 2	A\$0.10	32,599,866	\$3,259,986.60
Tranche 3	A\$0.10	26,289,636	\$2,628,963.60

• **Acknowledgements**

The General Acknowledgements set out in Section 1 of Schedule 1 and the Additional Acknowledgements set out in Section 2 of Schedule 1 apply to this letter.

- **Warranties**

You make the General Warranties set out in Section 3 of Schedule 1.

The Issuer warrants that:

1. Your Allocation is in full compliance with the relevant regulations, rules and laws of Australia and no approval or consent from any regulatory authorities or any third party is required to complete Your Allocation;
2. Your Allocation is in full compliance with its constitutional documents and any required approval or written resolutions from its shareholders or board of directors to complete the Allocation have been duly obtained; and
3. There is no litigation or contingent litigation against it or its directors or its senior management.

- **Undertakings**

You give the General Undertakings set out in Section 4 of Schedule 1.

The Issuer undertakes to procure that its existing directors appoint:

- immediately upon settlement of Tranche 2 either:
 - two non-Australian-resident individuals as new directors of the Issuer, such individuals to be nominated by You; or
 - one Australian resident person as a new director of the Issuer, such individual to be nominated by You and subject to the resignation of one of Simon Buckingham or Catherine Costello; and
- immediately upon settlement of Tranche 3 either:
 - two non-Australian resident individuals as new directors of the Issuer, such individuals to be nominated by You; or
 - one Australian resident individual as a new director of the Issuer, such individual to be nominated by You and subject to the resignation of one of Simon Buckingham or Catherine Costello (whoever remains a director at that time).

Furthermore, if the Issuer is in breach of any of the above undertakings, or the warranties it gives are misleading or false in any material respect, or the Issuer breaches any term of this Agreement the Issuer shall further indemnify You in full for any loss suffered.

- **Foreign Jurisdiction Representations**

You make the Foreign Jurisdiction Representations set out in Section 5 of Schedule 1:

- **Confirmation of Allocation**

You must complete and return by email the attached signed Confirmation of Allocation (see **Appendix 1**) by **6.00pm AEST, Monday 13 August 2018**.

- **Payment for securities**

You must pay the settlement funds for Tranche 1 (A\$1,000,000) to the following bank account in cleared funds by **10.00am AEST, Tuesday 14 August 2018**:

Branch: Allendale Sq
Address: Ground Floor
77 St Georges Tce
Perth WA 6000

Name: ADMEDUS LTD

BSB: 016-002

A/C: 8367-17589

ANZ SWIFT code: ANZBAU3M

You must pay the settlement funds for Tranche 2 (A\$3,259,986.60) by **10.00am AEST, Thursday 16 August 2018** to the above bank account.

You must pay the settlement funds for Tranche 3 (A\$2,628,963.60) by **10.00am AEST, Thursday 23 August 2018** or such later date as advised by the Issuer. The Issuer will advise You if there are any regulatory restrictions that reduce the amount of Securities you can take up under Tranche 3, in which you case You must pay the settlement funds for that smaller amount of Securities at 10.0 cents per share.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Wayne Paterson', written over a horizontal line.

Wayne Paterson
President and CEO
Admedus Limited

Schedule 1 – additional terms

Section 1 – General Acknowledgements

1 Neither Your Allocation nor a Confirmation constitutes a recommendation or financial product advice and the Issuer has not had regard to Your particular objectives, financial situation and needs.

2 The Information Materials have been or will be prepared by the Issuer.

[paragraphs 3-8 not used]

9 You are aware that the acquisition, ownership and disposition of the Securities may have tax consequences in Australia and other applicable jurisdictions, which could negatively impact any return realised from the acquisition, ownership or disposition of the Securities. Any discussions of tax issues in information provided by the Issuer are not intended to be legal or tax advice to any person and are not intended to be used, and cannot be used, by any person for the purpose of avoiding any tax penalties that may be imposed on that person. You acknowledge that it is Your responsibility to consult with Your tax adviser or other professional adviser on tax aspects of Your acquisition, ownership and disposal of the Securities.

10 Settlement of the Transaction, although it may be undertaken via CHESS, is not covered by the National Guarantee Fund.

11 If restrictions on sale apply to the Securities, matching restrictions on transfer may be imposed.

12 An investment in the Securities involves a degree of risk. You have considered the risks associated with the Securities (including those disclosed in the Information Materials) in deciding whether to purchase any Securities and acknowledge that an investment in the Securities may result in the loss of your entire investment.

13 Any expenses incurred by You in relation to the Placement Offer will be to Your own account.

Section 2 – Additional Acknowledgements

1 (No disclosure document lodged with ASIC)

No prospectus, product disclosure statement, offering memorandum or other form of disclosure document has been prepared for lodgement or will be lodged with ASIC in connection with the Placement Offer or the Securities.

2 (On-Sale of Securities)

You agree not to transfer the Securities within 12 months of their date of issue except for a sale of Securities that can be made without any disclosure under the Corporations Act.

3 (Purpose of Offer)

You agree that You are not acquiring the Securities with the purpose of You selling or transferring them, or granting, issuing or transferring interests in, or options or warrants over, them.

Section 3 – General Warranties

1 You have read and understood the Terms and the Confirmation.

2 The Confirmation and these Terms evidence a valid and binding obligation on You and the execution of the Confirmation and performance by You of the Transaction will not infringe any applicable laws or conflict with or result in a breach of Your constituent documents or trust (where applicable) or any judgment, document, agreement or other arrangement binding on You or Your assets.

3 You are in compliance with all relevant laws and regulations applicable to the Placement Offer (including, without limitation, the requirements of the Corporations Act and the Foreign

Acquisitions and Takeovers Act 1975 (Cth)) and the constitution of the Issuer and You will not cease to be in compliance if You acquire Your Allocation.

4 You are not a related party of the Issuer within the meaning of section 228 of the Corporations Act or treated as a related party of the Issuer for the purposes of ASX Listing Rule 10.11.

5 If the Information Materials contain warranties that are made or taken to be made by investors in the Securities under the Placement Offer and those warranties apply to You, those warranties are true and not misleading.

6 You have made and relied upon Your own assessment of the Issuer and the Placement Offer and have conducted Your own investigations with respect to the Securities including, without limitation, any restrictions on resale of the Securities and the particular tax consequences of acquiring, owning or disposing of the Securities in light of Your particular situation and You have decided to acquire Your Allocation based on Your own enquiries and professional advice.

7 You have knowledge and experience in financial matters such that You are capable of evaluating the merits and risks of purchasing the Securities for Yourself. You have determined that the Securities are a suitable investment for Yourself both in the nature and number of the Securities being acquired. You can bear the economic risk of an investment in the Securities.

8 You have had access to and read a copy of the Information Materials that are available and applicable to You before making Your Bid or otherwise applying for any Securities under the Placement Offer. You have had access to all information that You believe is necessary or appropriate in connection with Your acquisition of Securities for an adequate time so as to enable You to make an informed investment decision regarding Your Bid and Your acquisition of Securities. In the case of a listed Issuer You are aware that publicly available information about the Issuer can be obtained from ASIC and ASX (including the ASX's website <http://www.asx.com.au>).

9 If You are acquiring any Securities for or on account of one or more persons, You make the Acknowledgments, Warranties, Undertakings and Foreign Jurisdiction Representations on behalf of each such person and have full power to do so.

10 You are:

(a) in compliance with the requirements (subject to any applicable exemptions or modifications) of the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) and the Criminal Code Amendment (Bribery of Foreign Public Officials) Act 1999 (Cth) and with the requirements (subject to any applicable exemptions or modifications) of any equivalent laws and regulations (including anti-money laundering and counter-terrorism financing laws and regulations) in the jurisdictions in which you are incorporated or carry on business, in each case, to the extent that those laws and regulations apply to Your participation in the Placement Offer; and

(b) not, and if You are acquiring any Securities for or on account of one or more persons, You are not acting for, a person that is or is owned or controlled by a person that is, (i) the subject of any sanctions administered or enforced by (A) the U.S. Department of Treasury's Office of Foreign Assets Control; (B) the UN Security Council; (C) the Australian Government Department of Foreign Affairs and Trade; or (D) any other relevant sanctions authority ((A) to (D) collectively, the "Sanctions"); or (ii) located, organised or resident in a country or territory that is the subject of Sanctions.

Section 4 – General Undertakings

1 You will not prior to official quotation of the Securities or issue or transfer of those Securities to You, whichever is later, assign, transfer, lay-off, sub-syndicate or in any other manner, deal with Your Allocation or Your rights or obligations under the Transaction, without the prior written agreement of the Issuer.

2 You will comply with any restrictions in the Information Materials on the offering for sale, or sale, of Securities acquired or to be acquired under the Placement Offer.

3 You will ensure that neither You nor any related entity involved in the Placement Offer makes any formal or informal public statement, direct or indirect, on any matter associated with the Placement Offer which has not been approved in advance by the Issuer. This restriction applies until the settlement date of the Placement Offer (or such other date as agreed with the Issuer).

4 If You are acquiring any Securities for or on account of one or more persons, You will take reasonable steps to ensure that any such person complies with their obligations as You have agreed on their behalf under these Terms.

Section 5 –Foreign Jurisdiction Representations

1 You are a person to whom Securities may lawfully be offered and issued in compliance with applicable laws without lodgement, registration or other formality or filing with or by a Governmental Agency.

2 If You are in Australia or a person for whom You are acquiring the Securities is in Australia:

(a) You are a “wholesale investor”; and

(b) any person for whom You are acquiring Securities is in compliance with any applicable legal offer restrictions and any applicable selling restrictions set out in the Information Materials and, subject to those selling restrictions, may not need to be a “wholesale investor”.

For the purposes of this clause 2: “wholesale investor” means:

(a) a sophisticated or experienced investor meeting the criteria in sections 708(8) or (10) of the Corporations Act or a “professional investor”; and

(b) if the Securities are stapled securities or are or include interests in a managed investment scheme, a “wholesale client”,

in each case as defined under the Corporations Act .

3 The offer and sale of the Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the Securities may not be offered, sold, pledged or otherwise transferred without registration under the U.S. Securities Act (which You acknowledge the Issuer has no obligation to do or to procure) unless the Securities are offered, sold, pledged, transferred or otherwise disposed of in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or any other jurisdiction in the United States.

4 You are not in the United States and You are not a U.S Person and You are not acting for the account or benefit of a U.S. Person.

Appendix 1 – Confirmation of Allocation

PART 1 – DETAILS OF OFFER

Entity	Admedus Ltd (ABN: 35 088 221 078)
Description of Offer	Placement Offer

PART 2 - DETAILS OF ALLOCATION

Bidder Name	Star Bright Holding Limited (or an associate/nominee of it)		
Contact Name	William Lam		
Email	william.lam@hui-lam.com		
FIRM ALLOCATION – TRANCHE 1	Number of Securities	Total Amount	
Placement Offer			
Securities at A\$0.10 each	10,000,000	\$1,000,000	
FIRM ALLOCATION – TRANCHE 2	Number of Securities	Total Amount	
Placement Offer			
Securities at A\$0.10 each	32,599,866	\$3,259,986.60	
FIRM ALLOCATION – TRANCHE 3 (subject to conditions)	Number of Securities	Total Amount	
Placement Offer			
Securities at A\$0.10 each	26,289,636	\$2,628,963.60	
TOTAL	68,889,502	\$6,888,950.20	

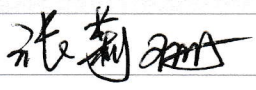
PART 3 – DECLARATION

We confirm (for the benefit of the Issuer and each of its respective Affiliates):

- our irrevocable agreement to acquire and pay the Price per Security for our Allocation terms set out in this letter. ("Terms");
- we have read and understood and agree to be bound by the Terms, including without limitation the Acknowledgments, Warranties, Undertakings and Foreign Jurisdiction Representations set out in Schedule 1; and
- we understand our settlement obligations.

The Terms apply to this Confirmation of Allocation. Capitalised terms used but not defined in this document have the meaning given to them in the Terms.

Execution (by an authorised signatory)

Signature:		Title:	CHAIRMAN
Name:	ZHANG, LISHAN	Date:	2018.8.13



28 August 2018

STRICTLY CONFIDENTIAL

Star Bright Holding Limited (or its Nominee)
C/- William Wang
Herald Legal
306/370 Pitt Street
Sydney NSW 2000

Via email

Dear Madam Zhang

ADMEDUS LTD

VARIATION OF AGREEMENT IN RESPECT OF TRANCHE 3 SHARES

We refer to the placement letter dated 13 August 2018 under which Star Bright Holding Limited or an associate/nominee of it that will be the subscriber ("You" or "Investor") agreed to subscribe for up to 68,889,502 shares in Admedus Ltd ("Admedus") ("Original Placement Letter").

Any capitalised term used but not defined in this document has the meaning given to it in the Original Placement Letter.

You and Admedus agree to amend the Original Placement Letter by replacing the issue price and Settlement Date for Tranche 3 in the Original Placement Letter with the following:

Price A\$13.03 per Security

Settlement date for Tranche 3 ~~Monday, 3 September 2018~~
~~Wednesday, 29 August 2018~~

Accordingly, the total amount due for Tranche 3 is set out in the following table:

Offer	Price (per Security)	Number of Securities	Total Amount
Tranche 3	A\$0.1303	26,289,636	\$3,425,539.57

Admedus Limited

Registered Office:

Level 9, 301 Coronation Drive, Milton, Queensland 4064

Customer Service:

T: 1300 550 310 F: 1300 880 398 International: T: +61 (0)7 3152 3200 F: +61 (0)7 3152 3299

E: info@admedus.com W: admedus.com

Brisbane • Minneapolis • Geneva • Singapore

ABN 35 088 221 078

In accordance with the Original Placement Letter as varied by this document, please deposit the settlement funds for Tranche 3 (A\$3,425,589.57) to the following bank account in cleared funds by Tuesday 29 August 2018:

Monday, 3 September 2018

Branch: Allendale Sq
Address: Ground Floor
77 St Georges Tce
Perth WA 6000

Name: ADMEDUS LTD

BSB: 016-002

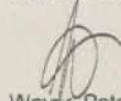
A/C: 8367-17589

ANZ SWIFT code: ANZBAU3M

You and Admedus confirm that all other terms and conditions of the Original Placement Letter apply to the issue of the Tranche 3 shares.

Please sign the foot of this letter and return it to us to confirm your agreement to the variation of the Original Placement Letter as set out in this document.

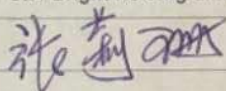
Yours sincerely,



Wayne Paterson
President and CEO
Admedus Limited

Execution by Star Bright Holding Limited (by an authorised signatory)

Signature:



Title:

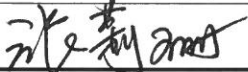
Name:

Date:

Annexure B

This is Annexure B of 9 pages referred to in form 603 Notice of initial substantial holder

Signature

print name	Zhang Lishan	capacity	Authorised representative
sign here		date	15/9/2018

9 May 2018

STRICTLY CONFIDENTIAL

Carron Services Limited
C/- Darin Leung
darin178@gmail.com
Via email

URGENT

**EMAIL CONFIRMATION REQUIRED
BY 4.00PM (AEST), WEDNESDAY, 9 MAY 2018**

EMAIL: ccostello@admedus.com

Dear Investor

ADMEDUS LTD

INSTITUTIONAL PLACEMENT OFFER – CONFIRMATION OF ALLOCATION

- **Master ECM Terms**

We refer to our earlier correspondence and confirm Your irrevocable agreement to acquire Your Allocation, upon the terms of this Confirmation ("**Terms**").

You confirm (for the benefit of the Offeror, the Offeror's lead manager CCZ Corporate Finance Pty Ltd (ABN 65 113 867 486) ("**CCZ**") and each of their respective Affiliates) that You have read and understood and agree to be bound by the Terms, including those set out in Schedule 1 and that You understand Your settlement obligations. You confirm that by acquiring Your Allocation, You will be deemed to have represented, warranted and agreed as to the matters covered by the provisions of the Terms, and as to any additional representation, warranty and agreement set out in this Confirmation (including as set out in Schedule 1).

Any capitalised term used but not defined in this Confirmation has the meaning given to it in the Master Equity Capital Market Terms dated 23 October 2017 available on the AFMA website at <http://www.afma.com.au/standards/documentation.html>.

- **Transaction Details**

Offeror (entity offering the Securities for issue or sale) Admedus Ltd (ABN: 35 088 221 078)

Offer Structure Institutional placement to raise approximately A\$6 million ("**Placement**", "**Institutional Placement**", "**Offer**" or "**Placement Offer**")

Approximately 20 million shares at an issue price of A\$0.30 per Security to raise approximately A\$6 million.

The Company also intends to raise a further A\$5 million via a Security Purchase Plan ("**SPP**") at \$0.30 per Security contemporaneously with the Placement.

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Information Materials	Term Sheet dated 8 May 2018 Company Presentation dated 19 April 2018
Securities	New fully paid ordinary securities
Price	A\$0.30 per security
Lead Manager	CCZ
Settlement Date	Friday, 11 May 2018

Note:

The offer and sale of the Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the Securities may not be offered, sold, pledged or otherwise transferred without registration under the U.S. Securities Act (which You acknowledge none of the Issuer, the Offeror, CCZ has any obligation to do or to procure) unless the Securities are offered, sold, pledged, transferred or otherwise disposed of in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or any other jurisdiction in the United States.

- Your Allocation**

You have been allocated the following Securities under the Placement Offer on and subject to the Terms:

Offer	Price (per Security)	Number of Securities	Total Amount
Institutional Placement allocation	A\$0.30	1,666,667	\$500,000.10

- Acknowledgements**

The General Acknowledgements set out in Section 1 of Schedule 1 and the Additional Acknowledgements set out in Section 2 of Schedule 1 apply to this letter.

- Warranties**

You make the General Warranties set out in Section 3 of Schedule 1.

- Undertakings**

You give the General Undertakings set out in Section 4 of Schedule 3 1:

- Foreign Jurisdiction Representations**

You make the Foreign Jurisdiction Representations set out in Section 5 of Schedule 1:

- Timetable**

The indicative Timetable for the Offer is set out in Appendix 1

- Confirmation of Allocation**

You must complete and return by email the attached signed Confirmation of Allocation (see **Appendix 2**) by 4.00pm AEST, Wednesday; 9 May 2018.

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- **Payment for securities**

You must pay the settlement funds (A\$500,000.10) to the following bank account in cleared funds by **2.00pm AEST, Friday; 11 May 2018**:

Branch: Allendale Sq
Address: Ground Floor
77 St Georges Tce
Perth WA 6000

Name: ADMEDUS LTD

BSB: 016-002

A/C: 8367-17589

ANZ SWIFT code: ANZBAU3M

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Wayne Paterson'.

Wayne Paterson
Chief Executive Officer
Admedus Limited

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Schedule 1 – additional terms

Section 1 – General Acknowledgements

1 Neither Your Allocation nor a Confirmation constitutes a recommendation or financial product advice and the Lead Manager has not had regard to Your particular objectives, financial situation and needs.

2 The Information Materials have been or will be prepared by the Offeror or the Issuer, as applicable, and not by the Lead Manager or its Affiliates. Except for any liability which cannot be excluded by law, the Lead Manager and its Affiliates do not accept any responsibility or liability for the contents of any Information Materials.

3 There may be significant changes between any version of the Information Materials provided to You and the final version of the Information Materials. You will remain bound by these Terms (and Your Bid will remain binding) despite any such changes. Any draft of the Information Materials does not constitute, and does not purport to constitute, the final Information Materials and may not contain all of the information that would be required to be included in the final Information Materials prepared for the purposes of the Offer.

4 Except for any liability which cannot be excluded by law, the Lead Manager and its Affiliates do not make any warranty or representation as to the accuracy or completeness of any information given to You or which is publicly available. The Lead Manager and its Affiliates exclude and disclaim all liability (including but not limited to negligence) for any expense, loss, damage or cost that may be incurred by You or any other person as a result of that information being inaccurate or incomplete in any way for any reason to the maximum extent permitted by law.

5 The Lead Manager has a financial interest in the success of the Offer and will receive fees as well as other benefits details of which, where required by law, will be set out in the Information Materials. The Lead Manager and its Affiliates may hold Securities or acquire Securities in the Offer.

6 The Lead Manager is contracting on an arm's-length basis with You and You are solely responsible for making Your own independent judgement in relation to the Offer and neither the Confirmation or these Terms nor the nature of the arrangements under them creates any obligation (fiduciary or otherwise) on the Lead Manager other than those expressly set out in the Confirmation or these Terms.

7 The Lead Manager and its Affiliates (together, the Lead Manager Group) carry on a range of businesses on their own account and for their clients, which may include proprietary trading and facilitation trading and providing securities broking, investment advisory, investment management, research, custodial, financial advisory, financing and other commercial and investment banking services to clients. It is possible that the various divisions of the Lead Manager Group that provide these services may hold long or short positions in equity or debt securities of, and other financial products relating to, companies which are or may be involved in the Offer and effect transactions in those securities, their derivative and other financial products for their own account or for the account of their clients. You agree that these divisions may hold such positions and effect such transactions without regard to Your interests.

8 The Timetable and the dates or times on the timetable for the Offer set out in the version of the Information Materials provided to You are indicative only and may be changed at any time and the Offer (or a part thereof) may be modified or withdrawn at any time (without consultation with You). You acknowledge that You are bound to acquire Your Allocation notwithstanding any change to the Timetable.

9 You are aware that the acquisition, ownership and disposition of the Securities may have tax consequences in Australia and other applicable jurisdictions, which could negatively impact any return realised from the acquisition, ownership or disposition of the Securities. Any discussions of tax issues in information provided by the Offeror, the Issuer or the Lead Manager are not intended to be legal or tax advice to any person and are not intended to be used, and cannot be used, by any person for the purpose of avoiding any tax penalties that may be imposed on that

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person. You acknowledge that it is Your responsibility to consult with Your tax adviser or other professional adviser on tax aspects of Your acquisition, ownership and disposal of the Securities.

10 Settlement of the Transaction, although it may be undertaken via CHESS, is not covered by the National Guarantee Fund.

11 If restrictions on sale apply to the Securities, matching restrictions on transfer may be imposed.

12 An investment in the Securities involves a degree of risk. You have considered the risks associated with the Securities (including those disclosed in the Information Materials) in deciding whether to purchase any Securities and acknowledge that an investment in the Securities may result in the loss of your entire investment.

13 Any expenses incurred by You in relation to the Offer will be to Your own account.

Section 2 – Additional Acknowledgements

1 (No disclosure document lodged with ASIC)

No prospectus, product disclosure statement, offering memorandum or other form of disclosure document has been prepared for lodgement or will be lodged with ASIC in connection with the Offer or the Securities.

2 (On-Sale of Securities)

The Offeror has represented to the Lead Manager that the Offeror will satisfy the criteria required under the Corporations Act to permit You to transfer and on-sell the Securities without restriction following allotment of these Securities.

3 (Purpose of Offer)

The Offeror has represented to the Lead Manager that it is not issuing or transferring (as applicable) the Securities with the purpose of You selling or transferring them, or granting, issuing or transferring interests in, or options or warrants over, them.

Section 3 – General Warranties

1 You have read and understood the Terms and the Confirmation.

2 The Confirmation and these Terms evidence a valid and binding obligation on You and the execution of the Confirmation and performance by You of the Transaction will not infringe any applicable laws or conflict with or result in a breach of Your constituent documents or trust (where applicable) or any judgment, document, agreement or other arrangement binding on You or Your assets.

3 You are in compliance with all relevant laws and regulations applicable to the Offer (including, without limitation, the requirements of the Corporations Act and the Foreign Acquisitions and Takeovers Act 1975 (Cth)) and the constitution of the Issuer and You will not cease to be in compliance if You acquire Your Allocation.

4 You are not a related party of the Offeror or the Issuer (as applicable) within the meaning of section 228 of the Corporations Act or treated as a related party of the Offeror or the Issuer (as applicable) for the purposes of ASX Listing Rule 10.11.

5 If the Information Materials contain warranties that are made or taken to be made by investors in the Securities under the Offer and those warranties apply to You, those warranties are true and not misleading.

6 You have made and relied upon Your own assessment of the Offeror and the Issuer (if applicable) and the Offer and have conducted Your own investigations with respect to the Securities including, without limitation, any restrictions on resale of the Securities and the particular tax consequences of acquiring, owning or disposing of the Securities in light of Your particular situation and You have decided to acquire Your Allocation based on Your own enquiries and professional advice, and not in reliance upon any act, investigation, research, recommendation or representation made by the Lead Manager or any Affiliate of the Lead

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Manager or any persons acting on behalf of them. None of those persons has made any representation to You, express or implied, with respect to the Securities or the Offer.

7 You have knowledge and experience in financial matters such that You are capable of evaluating the merits and risks of purchasing the Securities for Yourself. You have determined that the Securities are a suitable investment for Yourself both in the nature and number of the Securities being acquired. You can bear the economic risk of an investment in the Securities.

8 You have had access to and read a copy of the Information Materials that are available and applicable to You before making Your Bid or otherwise applying for any Securities under the Offer. You have had access to all information that You believe is necessary or appropriate in connection with Your acquisition of Securities for an adequate time so as to enable You to make an informed investment decision regarding Your Bid and Your acquisition of Securities. In the case of a listed Offeror or Issuer (as applicable) You are aware that publicly available information about the Offeror or Issuer (as applicable) can be obtained from ASIC and ASX (including the ASX's website <http://www.asx.com.au>). You acknowledge that the content of any website has not been approved by the Lead Manager.

9 If You are acquiring any Securities for or on account of one or more persons, You make the Acknowledgments, Warranties, Undertakings and Foreign Jurisdiction Representations on behalf of each such person and have full power to do so.

10 You are:

(a) in compliance with the requirements (subject to any applicable exemptions or modifications) of the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) and the Criminal Code Amendment (Bribery of Foreign Public Officials) Act 1999 (Cth) and with the requirements (subject to any applicable exemptions or modifications) of any equivalent laws and regulations (including anti-money laundering and counter-terrorism financing laws and regulations) in the jurisdictions in which you are incorporated or carry on business, in each case, to the extent that those laws and regulations apply to Your participation in the Offer; and

(b) not, and if You are acquiring any Securities for or on account of one or more persons, You are not acting for, a person that is or is owned or controlled by a person that is, (i) the subject of any sanctions administered or enforced by (A) the U.S. Department of Treasury's Office of Foreign Assets Control; (B) the UN Security Council; (C) the Australian Government Department of Foreign Affairs and Trade; or (D) any other relevant sanctions authority ((A) to (D) collectively, the "Sanctions"); or (ii) located, organised or resident in a country or territory that is the subject of Sanctions.

Section 4 – General Undertakings

1 You will not prior to official quotation of the Securities or issue or transfer of those Securities to You, whichever is later, assign, transfer, lay-off, sub-syndicate or in any other manner, deal with Your Allocation or Your rights or obligations under the Transaction, without the prior written agreement of the Lead Manager.

2 You will comply with any restrictions in the Information Materials on the offering for sale, or sale, of Securities acquired or to be acquired under the Offer.

3 You will ensure that neither You nor any related entity involved in the Offer makes any formal or informal public statement, direct or indirect, on any matter associated with the Offer which has not been approved in advance by the Lead Manager. This restriction applies until the settlement date of the Offer (or such other date as agreed with the Lead Manager).

4 If You are acquiring any Securities for or on account of one or more persons, You will take reasonable steps to ensure that any such person complies with their obligations as You have agreed on their behalf under these Terms.

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Section 5 –Foreign Jurisdiction Representations

1 You are a person to whom Securities may lawfully be offered and issued in compliance with applicable laws without lodgement, registration or other formality or filing with or by a Governmental Agency, except for any filing that may be required in Canadian provinces with respect to sales to “accredited investors” in such provinces.

2 If You are in Australia or a person for whom You are acquiring the Securities is in Australia:

(a) You are a “wholesale investor”; and

(b) any person for whom You are acquiring Securities is in compliance with any applicable legal offer restrictions and any applicable selling restrictions set out in the Information Materials and, subject to those selling restrictions, may not need to be a “wholesale investor”.

For the purposes of this clause 2: “wholesale investor” means:

(a) a sophisticated or experienced investor meeting the criteria in sections 708(8) or (10) of the Corporations Act or a “professional investor”; and

(b) if the Securities are stapled securities or are or include interests in a managed investment scheme, a “wholesale client”,

in each case as defined under the Corporations Act .

3 The offer and sale of the Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the Securities may not be offered, sold, pledged or otherwise transferred without registration under the U.S. Securities Act (which You acknowledge none of the Issuer, the Offeror and the Lead Manager has any obligation to do or to procure) unless the Securities are offered, sold, pledged, transferred or otherwise disposed of in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or any other jurisdiction in the United States.

4 You are not in the United States and You are not a U.S Person and You are not acting for the account or benefit of a U.S. Person.

5 If You (or any person for whom You are acquiring the Securities) are in Hong Kong, You (and any such person) are a “professional investor”, as defined under the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong.

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Appendix 1 – Timetable

Summary of Key Dates	Date/Time (AEST)
Confirmation of Allocation required	By no later than 4:00pm, Wednesday 9 May 2018
AHZ securities re-commence trading	Thursday 10 May 2018
Settlement funds due	Friday 11 May 2018
Quotation of New Securities issued under the Institutional Placement Offer	Wednesday 16 May 2018

The above timetable is indicative only and may change without notice to or consultation with You.

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Appendix 2 – Confirmation of Allocation

PART 1 – DETAILS OF OFFER

Entity	Admedus Ltd (ABN: 35 088 221 078)
Description of Offer	Institutional Placement Offer

PART 2 - DETAILS OF ALLOCATION

Bidder Name	Carron Services Limited	
Contact Name	Darin Leung	
Email	darin178@gmail.com	
FIRM ALLOCATION	Number of Securities	Total Amount
Institutional Placement Offer Securities at A\$0.30 each	1,666,667	\$500,000.10
TOTAL	1,666,667	\$500,000.10


PART 3 – DECLARATION

We confirm (for the benefit of the Offeror, CCZ and each of their respective Affiliates):

- our irrevocable agreement to acquire and pay the Price per Security for our Allocation terms set out in this letter. ("Terms");
- we have read and understood and agree to be bound by the Terms, including without limitation the Acknowledgments, Warranties, Undertakings and Foreign Jurisdiction Representations set out in Schedule 1; and
- we understand our settlement obligations.

The Terms apply to this Confirmation of Allocation. Capitalised terms used but not defined in this document have the meaning given to them in the Terms.

Execution (by an authorised signatory)

Signature:		Title:	Director
Name:	Leung Wai Yuen Darin	Date:	9 th May, 2018

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